

String Inverter Market : Growth, Share, Driver, Demand and Forecast To 2027

Rapid growth in the renewable energy sector and easy installation of the inverters drive the global string inverter market

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-- The string inverter market is anticipated to witness considerable growth during the forecast period, owing to factors such as rapid development in the renewable energy sector and easy installation of string

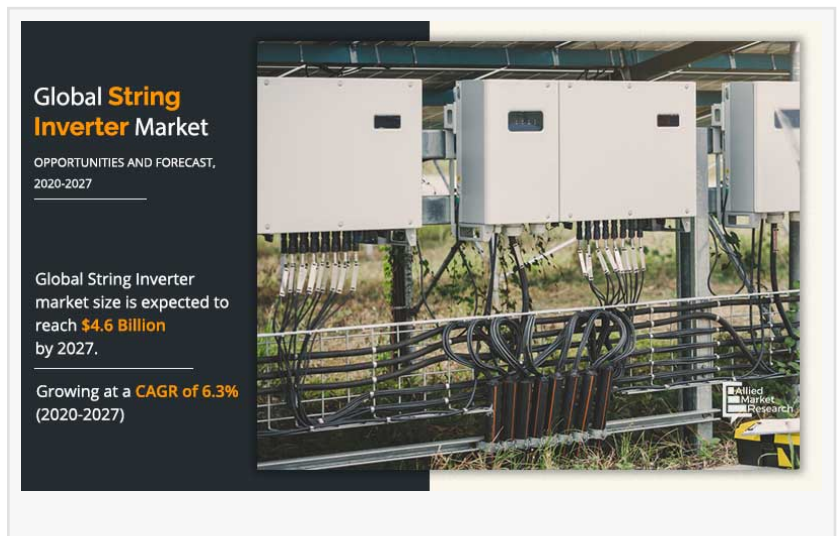
inverters. However, high heat loss in the large-sized string inverter and absence of panel-level monitoring are the key factors restraining the growth of the market in the upcoming years.

Allied Market Research published a report, titled, "String Inverter Market by Connection Type (On-Grid and Off-Grid), Phase (Single Phase and Three Phase), and End-Use Industry (Residential, Commercial & Industrial, and Utilities): Global Opportunity Analysis and Industry Forecast, 2020–2027." According to the report, the global string inverter market garnered \$3.1 billion in 2019 and is estimated to reach \$4.6 billion by 2027, registering a CAGR of 6.3% from 2020 to 2027.

Access Full Summary of Report:<https://www.alliedmarketresearch.com/string-inverter-market-A06526>

Based on the connection type, the on-grid segment accounted for around three-fifths of the global string inverter market in 2019 and is expected to maintain its lead status in terms of revenue throughout the forecast period. Moreover, the same segment is estimated to portray the highest CAGR of 6.4% from 2020 to 2027.

Based on region, Asia-Pacific accounted for the highest share based on revenue, holding for more than half of the global string inverter market in 2019, and is projected to maintain its dominant position throughout the forecast period. Moreover, the same region is estimated to



generate the fastest CAGR of 6.5% from 2020 to 2027. This is attributed to a large number of key players and the availability of the manufacturing facilities in this region.

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Key Findings of the Study:

- In 2019, the on-grid segment accounted for the majority of the share of the global string inverter market, and is expected to maintain its lead throughout the forecast period.
- In 2019, the three-phase segment accounted for around 76.4% of the share in the global string inverter market, and is expected to maintain its dominance till the end of the forecast period.
- In 2019, the utilities segment is accounted for 40.4% market share, and is anticipated to grow at a rate of 6.6% in terms of revenue, increasing its share in the global string inverter market.

COVID-19 Scenario-

- The operational disruption in the electrical and electronic industry, due to the COVID-19 outbreak, has impacted the string inverter market.
- Halt in the new installations of the string inverters in commercial and residential sectors and disturbance in the supply chain and manufacturing activities due to active lockdown and social distancing have adversely affected the growth of this industry.

Get detailed COVID-19 impact analysis on the String Inverter

Market:<https://www.alliedmarketresearch.com/request-for-customization/6891?reqfor=covid>

The global string inverter market analysis covers in-depth information of the major industry participants. The key players operating and profiled in the report include SMA Technologies AG, Fimer S.p.A., SolarEdge Technologies Ltd., Ginlong Technologies, Siemens AG, Delta Electronics Public Co., Ltd., Chint Group, SolarMax, Growatt New Energy Technology Co., Ltd., and Huawei Technologies Co., Ltd.

Other players operating in the market are Schneider Electric, Elettronica Santerno, Shenzhen KSTAR, GoodWe, Sungrow Power Supply Co., Ltd., and others.

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