

Micro Inverter Market is analyzed to grow at a CAGR of 19.4% - IndustryARC

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EINPresswire.com/ -- [Micro Inverter Market](#) is analyzed to grow at a CAGR of 19.4% during the forecast 2021-2026 to reach \$7.32 billion by 2026. Micro inverter is an emerging solar inverter technology that is generally used to convert direct current (DC) electricity generated by solar panels into

alternating current (AC) electricity with the help of electrolytic capacitors. Increasing demand for improved efficiency and higher power output photovoltaic inverters tend to drive the Micro inverters market share in the global market. Micro inverter is a type of Module Level Power Electronics (MLPE) technology that has separate inverters for each solar cell. Currently, micro inverter market is driven by its various benefits for smaller (less than 6kW) size photovoltaic systems in addition to being more cost-effective, which is further supported by the enhanced safety. Moreover, the fast-growing residential market and technological advancements in the field of micro inverters to increase efficiency are analyzed to bring significant market growth opportunities during the forecast period.

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<https://www.industryarc.com/Research/Micro-inverter-Market-Research-505283>

Key takeaways:

This IndustryARC report on the Micro Inverter market highlights the following areas -

1. A wide range of technical advantages of micro-inverters over conventional solar inverters and rising demand for energy harvest solutions is analyzed to significantly drive the Micro inverter Market during the forecast period 2021-2026.



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2. Single-phase micro inverters are analyzed to hold the highest share 58.12% in 2020 owing to its huge adoption in residential applications across various parts of the world.

3. Residential application is expected to hold the highest market share 33.73% in the forecast period owing to the rise in government regulations for adopting energy harvesting solutions in the residential sector across various parts of the world.

4. Asia-Pacific is analyzed to hold the highest share 35% in 2020 owing to the availability of a huge population and increasing urbanization in this region.

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Segmental Analysis:

1. By Type, the Micro inverter Market Report is segmented into Single-phase and Three-phase. Single-phase micro inverters are analyzed to hold the highest share 58.12% in 2020 owing to its huge adoption in the residential sector across the globe. Single-phase micro-inverters are compact and suitable for residential as well as commercial applications.

2. Asia-Pacific is analysed to be the major region with a share of 35% in 2020 for the Micro inverter Market owing to the availability of huge population and increasing urbanization in this region. APAC is expected to be the fastest-growing market for micro-inverter as currently, many countries such as China, Japan, India, and Australia are striving to boost their solar PV installation capacity through advanced solar PV systems that could in turn enhance electric stability.

3. By Application, the Micro inverter Market Report is segmented into Residential, Commercial, PV Power Plant, and Others. The residential segment is analyzed to hold the highest share 33.73% during the forecast period 2021-2026 owing to the rise in government regulations for adopting energy harvesting solutions in the residential sector across various parts of the world.

Competitive landscape:

The top 5 players in the Micro inverter industry are:

1. Enphase Energy, Inc
2. ABB Group
3. Sun Power Corporation
4. SMA Solar Technology AG
5. Delta Energy Systems GmbH

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