

Micro Inverter Market Economy Size Expected to Grow of USD 7.32 Billion by 2026

Increasing demand for improved efficiency and higher power output photovoltaic inverters tend to drive the Micro inverters market share in the global market.

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EINPresswire.com/ -- The global [Micro Inverter Market](#) size was valued at

\$7.32 billion by 2026, and is expected to grow at a CAGR of 19.4% during forecast period 2021-2026. 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. These inverters use different semiconductor materials such as Copper Indium Gallium Diselenide, Photovoltaic thermal hybrid solar Indium, gallium arsenide antimonide to convert DC to AC with respect to the power output. 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.

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Key Takeaways:

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:

Micro Inverter Market Segment Analysis - 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. The majority of the residential segment operates on single-phase systems for the transmissions of electricity.

Micro Inverter Market Segment Analysis - 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. Micro-inverters are mainly adopted for residential applications.

Micro Inverter Market Segment Analysis - By Geography: 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. Asia-Pacific region holds a huge market for the installation of micro inverters for residential, commercial, and PV power plants sectors.

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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