

# Modular Inverter Market Ongoing Trends, Opportunities & Forecast To 2031

*Modular Inverter Market estimated to surpass US\$ 33.3 billion by 2031*

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## Modular Inverter Market Overview

According to a new report published by Allied Market Research, the [modular inverter market size](#) was valued at \$16.8 billion in 2022 and is estimated to reach \$33.3 billion by 2031, growing at a CAGR of 8% from 2022 to 2031.

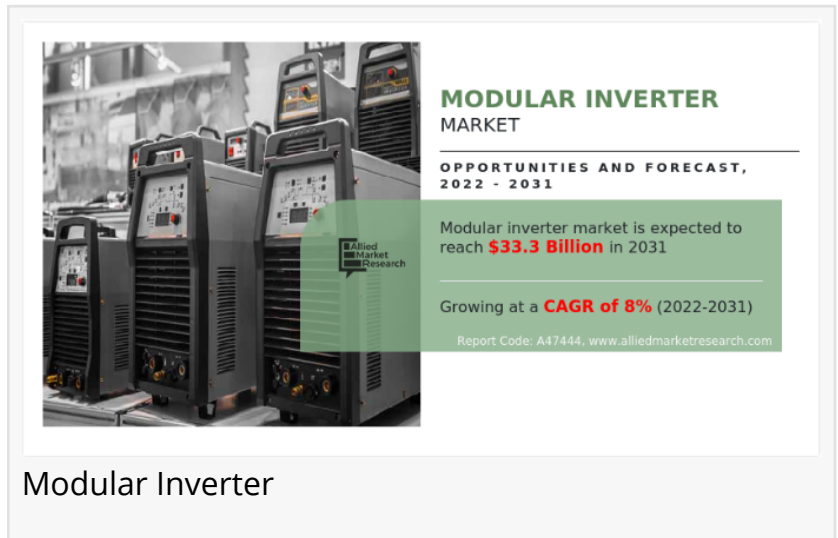
The key players operating in the modular inverter are Eaton Corporation, Eagle Eye Power Solutions, BENNING Elektrotechnik und Elektronik GmbH & Co. KG, AEG Power Solutions, Sungrow Power Supply Co., Ltd., Shenzhen Pulsen technology, TDK Electronics AG, PRAG, Shenzhen Bwitt Power Co., Limited, and CE+ T Power.

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Modular inverters are devices or equipment that produce pure sine wave output. From component to system, modularization uniqueness is one of a kind in the industry. The modular design realizes the plug-and-play function, reducing the maintenance time and even allowing implementation without professionals.

The modular inverter market trends are attributed to increased demand from the solar energy sector and increased investment in product development. They help in monitoring and controlling the entire photovoltaic system.

It exceedingly reduces generation loss as the remaining module continues operation when a single module fails. Because their modularity makes them easy to maintain and repair, modular



The image shows the cover of a market research report titled "MODULAR INVERTER MARKET OPPORTUNITIES AND FORECAST, 2022 - 2031". The cover features a photograph of several industrial-grade modular inverters. A green overlay on the right side of the cover contains the following text: "Modular inverter market is expected to reach **\$33.3 Billion** in 2031", "Growing at a **CAGR of 8%** (2022-2031)", and "Report Code: A47444, www.alliedmarketresearch.com". The Allied Market Research logo is also visible on the cover.

Modular Inverter

inverters also tend to have a longer lifespan than inverters that feature integrated parts.

The inverters may be manufactured to offer the same lifespan, but the hassle-free repair of modular models makes it easy to keep them in service for extended periods of time.

The [modular inverter industry](#) is witnessing a significant boost in its demand. This can be attributed to the growing industrial and telecommunications sectors where uninterrupted power supply is of high importance.

It also has a facility for protecting the network against overloading. It also has the great advantage of mains-independent backup systems, switching from mains to emergency power within a few milliseconds in the event of a power failure - for an uninterrupted power supply.

North America dominated the modular inverter market and is expected to grow at a high CAGR during the forecast period.

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By type, the compact modular inverter is projected to grow at the highest CAGR during the modular inverter market forecast period.

By application, the industrial segment dominated the modular inverter market share by more than 45.0% in 2021.

Modular inverters enable manufacturers to attain that continuity and thus aids in preventing huge losses. However, high installation costs discourage and sometimes lead to manufacturers opting for alternative or cheaper products available in the market and thus overall acts as a restraining factor for the modular inverter market growth.

Offering a wide range of solutions and services, Sungrow is committed to providing clean power for all and is steadfast in its efforts to become the global leader in clean power conversion technology.

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Sungrow launched the "1+X" Modular Inverter, which is expected to lead the next-generation inverter designation for utility-scale solar plants, significantly streamlining O&M and guaranteeing favorable yields for applications.

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