

Power Inverter Market to Reach US\$ 104.8 Billion by 2028, Bolstered by Increasing Need for Uninterrupted Power Supply

SHERIDAN, WY, USA, March 29, 2023 /EINPresswire.com/ -- According to IMARC Group's latest report, titled "Power Inverter Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028," the global power inverter market size reached US\$ 76.0 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 104.8 Billion by 2028, exhibiting a growth rate (CAGR) of 5.3% during 2023-2028. This report can serve as an excellent guide for investors, researchers, consultants, marketing strategists and all those who are planning to foray into the market in any form.

Year Considered to Estimate the Market Size:

- Base Year of the Analysis: 2022
- Historical Period: 2017-2022
- Forecast Period: 2023-2028

Power inverters represent the electronic devices that are used to change direct current (DC) from solar panels, batteries, and high voltage DC transmission lines to alternating current (AC). Solar power and modified sine wave power inverters are the most commonly used variants. Unlike conventional generators, these devices are highly efficient and a reliable source of power supply that offer low operating costs and eliminate the inconvenience of using change-over switches. In addition, power inverters are available in various types, sizes, and energy ranges, which are used for operating several tools, household appliances, and electrical equipment.

Request for a Free Sample Copy of this Report: <https://www.imarcgroup.com/prefeasibility-report-power-inverter-manufacturing-plant/requestsamplereport>

Power Inverter Market Trends:

The escalating usage of electronic appliances and gadgets, such as air conditioners, televisions, laptops, and refrigerators, owing to the rising electrification and the emerging trend of urbanization, is among the primary factors driving the power inverter market. Besides this, the increasing electrification rates and the elevating requirement for these devices as an

uninterrupted source of power supply are further augmenting the market growth. Moreover, the growing popularity of power inverters over traditional generators, as they produce zero emissions while providing electricity and functioning quietly, on account of the high environmental concerns among the masses, is also [catalyzing the global market](#). Apart from this, the inflating disposable incomes of individuals and the extensive demand for these devices as an alternate backup solution in case of outages are acting as significant growth-inducing factors. Furthermore, the rising product need, as it does not emit carbon emissions and eliminates the necessity for gasoline, is anticipated to propel the power inverter market over the forecasted period.

Power Inverter Market 2023-2028 Competitive Analysis and Segmentation:

Competitive Landscape With Key Players:

The competitive landscape of the power inverter market has been studied in the report with the detailed profiles of the key players operating in the market.

Some of these key players include:

- SMA Solar Technology AG
- Omron Corporation
- ABB Ltd
- Tabuchi Electric Co., Ltd
- Toshiba Mitsubishi-Electric Industrial Systems Corporation (TMEIC)
- Advanced Energy Industries, Inc.
- Enphase Energy, Inc.
- Schneider Electric SE
- Huawei Technologies Co., Ltd.
- SolarEdge Technologies Inc.

Key Market Segmentation:

The report has segmented the global power inverter market based on type, application, end-use sector and region.

Breakup by Type:

- <5KW
- 5KW to 95KW
- 100KW to 495KW
- Above 500KW

Breakup by Application:

- Motor Drives
- Uninterruptible Power Supply (UPS)
- Rail Traction
- Wind Turbines
- Electric Vehicles/Hybrid Electric Vehicles (EVs/HEVs)
- Solar PVs
- Others

Breakup by End-Use Sector:

- Utility
- Residential
- Commercial and Industrial

Regional Insights:

- Asia Pacific
- North America
- Europe
- Middle East and Africa
- Latin America

Ask Analyst for Customization and Explore Full Report With TOC & List of Figures:

<https://www.imarcgroup.com/request?type=report&id=347&flag=C>

Key Highlights of the Report:

- Market Performance (2017-2022)
- Market Outlook (2023-2028)
- Market Trends
- Market Drivers and Success Factors
- Impact of COVID-19
- Value Chain Analysis
- Comprehensive mapping of the competitive landscape

If you need specific information that is not currently within the scope of the report, we will provide it to you as a part of the customization.

Other Reports by IMARC Group:

[Semiconductor Manufacturing Equipment Market](#)

[Fish Meal Market Report](#)

Goat Milk Market: <https://bit.ly/3FY1cPj>

Online Gambling Market: <https://bit.ly/40IU0OZ>

Podcasting Market: <https://bit.ly/3TQCKF4>

India Renewable Energy Market: <https://bit.ly/3nsrUt5>

Tax Automation Software Market: <https://bit.ly/3Kg86lv>

About Us

IMARC Group is a leading market research company that offers management strategy and market research worldwide. We partner with clients in all sectors and regions to identify their highest-value opportunities, address their most critical challenges, and transform their businesses.

IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

Our offerings include comprehensive market intelligence in the form of research reports, production cost reports, feasibility studies, and consulting services. Our team, which includes experienced researchers and analysts from various industries, is dedicated to providing high-quality data and insights to our clientele, ranging from small and medium businesses to Fortune 1000 corporations.

Elena Anderson

IMARC Services Private Limited

+ +1 6317911145

[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/624855852>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.