

# Solar Inverter Market is expected to be worth of US\$ 18.9 Billion at CAGR of 6% by forecast period 2032 end | FMI

*U.S. poised to grow at 5.2% CAGR. Innovations by local manufacturers to drive Solar Inverter Market expansion. Sales are set to hit US\$ 2.7B by 2032.*



NEWARK, DELAWARE, UNITED STATES, August 31, 2023 /EINPresswire.com/ -- The [global market for Solar Inverters Market](#) is anticipated to expand annually by 5.0% in 2022 and reach a valuation of over US\$ 11 Billion. Sales of Solar Inverters are anticipated to grow at a 6% CAGR during the forecast period as more people use renewable energy sources in their homes and businesses.

In an era where sustainable energy solutions are gaining significant traction, the surge in solar panel adoption and the utilization of renewable energy sources are poised to revolutionize the market landscape. The rapid adoption of Solar Inverters across various sectors, including residential, commercial, industrial, and utilities, is undeniably propelling market growth to unprecedented heights.

In recent years, manufacturers have embarked on an ambitious journey of innovation, expanding their product portfolios to encompass cutting-edge advancements in inverter technologies. Recognizing the pivotal role Solar Inverters play in optimizing the utilization of solar energy within photovoltaic systems, these advancements hold the key to mitigating the adverse effects of global warming and reducing greenhouse gas emissions.

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Microinverters, a technological marvel, have emerged as a beacon of progress, garnering widespread acclaim due to their versatile application across a plethora of scenarios. Distinguished by their integration beneath individual solar panels, these microinverters seamlessly mirror the functionality of traditional string inverters. Remarkably compact, each microinverter bears resemblance in size to a common router, yet its impact is colossal.

Addressing the pressing need for enhanced safety protocols, modern electrical regulations stipulate the swift shutdown of solar systems to ensure the protection of first responders and utility workers. It is here that microinverters truly shine, meeting these demanding requirements

effortlessly. With the capacity for quick shutdown inherently embedded within each module, microinverters not only deliver exceptional energy conversion efficiency but also prioritize the safety of those in charge of maintenance and emergency response.

The forecast for the market's trajectory remains promising, underpinned by a growing consciousness regarding energy-efficient household technologies. Concurrently, stringent environmental regulations aimed at curbing carbon emissions and curtailing excessive energy consumption are set to be powerful catalysts for the surge in solar inverter sales. As aptly articulated by an analyst from FMI, these factors collectively forge a path toward a future where sustainable energy solutions are seamlessly integrated into our daily lives.

In summation, the ascent of Solar inverter demand stands as a testament to human ingenuity and the unwavering commitment to a greener, more sustainable world. The intersection of technological innovation, environmental consciousness, and regulatory impetus is poised to elevate Solar Inverters from mere components to pivotal drivers of a global energy transformation.

#### Key Takeaways From the Solar Inverter Market Report:

Based on product type, demand in the central invertors segment will create an absolute dollar opportunity of more than US\$ 6.4 Billion over the forecast period.

By end-use, the residential segment is forecast to create an absolute dollar opportunity of US\$ 4.1 Billion over the assessment period.

Total sales in the U.S. market are expected to increase at a 5.2% CAGR through 2032.

Japan will emerge as a lucrative pocket, with demand growing at a 6% CAGR over the forecast period.

The India solar inverter market will expand at a 7% CAGR through 2032, surpassing a valuation of US\$ 827.2 Million.

#### Competitive Landscape:

The solar inverter market is consolidated with leading players holding around 80%-85% of the total market share. These players are likely to invest in new technology development and expansion of their distribution networks to maintain their market presence.

#### Top Companies involved:

Siemens AG  
Fimer Group

SMA Solar Technology AG  
Delta Electronics Inc  
SunPower Corporation  
Omron Corporation  
Eaton  
Emerson Electric Co.  
ABB Ltd  
Mitsubishi Electric Corporation  
Schneider Electric SE

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Global Solar Invertor Market Segmentation:

By Type:

Central Invertor  
Micro-Invertor  
String-Invertor

By System Type:

Off Grid  
On Grid

By Phase:

Single Phase  
Three Phase

By End-Use:

Residential  
Commercial and Industrial  
Utilities

By Region:

North America  
Latin America  
Europe  
East Asia  
South Asia Pacific

The Middle East and Africa

Explore FMI's Extensive Ongoing Coverage of Industrial Automation Market Insights

[APAC Solar Micro Inverters Market](#): The market for Solar Micro Inverters in the Asia Pacific region is anticipated to reach US\$ 890.3 Million by 2032. Among the most common factors driving the Asia Pacific solar micro-inverter market is the substantial uptake of these apparatuses for solar panel installation and management.

About Future Market Insights, Inc.

Future Market Insights, Inc. (ESOMAR certified, Stevie Award - recipient market research organization and a member of Greater New York Chamber of Commerce) provides in-depth insights into governing factors elevating the demand in the Market.

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