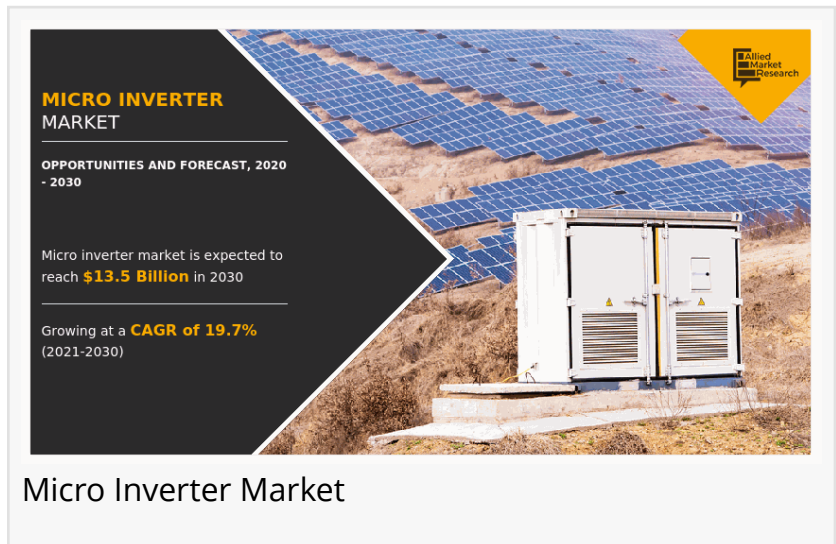


Micro Inverter Market size is Projected to Grow \$13.5 Billion by 2030 | Growing at a CAGR of 19.7%

WILMINGTON, DELAWARE , UNITED STATES, September 21, 2023 /EINPresswire.com/ -- Allied Market Research published a report on the [Micro Inverter Market](#) by Type , Connection, and End User: Global Opportunity Analysis and Industry Forecast, 2020-2030.

The global micro inverter market size was valued at \$2.4 billion in 2020, and is projected to reach \$13.5 billion by 2030, growing at a CAGR of 19.7% from 2021 to 2030.



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Technical advantages over other conventional solar inverter, design flexibility, and capabilities like producing maximum power from solar panels drives the growth of micro inverter industry”

David Correa

A micro inverter is device that connects to a single solar panel and converts direct current (DC) into alternating current (AC), which can be used to power domestic appliances or deliver into the grid for energy credits. It is long lasting, more reliable, and more efficient compared to traditional inverters. Micro inverters are divided into two categories based on the phase supply: single phase and three phase.

Developing nations tend to witness high penetration of micro inverter products, especially in residential segment,

which augments the market growth. Factor such as remote monitoring capabilities of micro inverter products accelerates the micro inverter market growth. Product such as enphase micro inverter iq7, solar panel micro inverter, and micro grid tie inverter are in the latest trend.

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Competitive Analysis:

The competitive environment of the micro inverter market is further examined in the report. It includes details about the key players in the market's strengths, product portfolio, micro inverter market share and size analysis, operational results, and market positioning. It comprises the actions taken by the players to grow and expand their presence through agreements and entering new business sectors. Mergers and acquisitions, joint ventures, and product launches are some of the other techniques used by players.

Some of the major key players of the global micro inverter market include,

- ABB Group
- SMA Solar Technology AG
- Delta Energy Systems GmbH
- SunPower Corporation
- Enphase Energy, Inc
- ReneSola
- Involar
- Siemens AG
- P and P Energy Technology Co.Limited
- SolarEdge Technologies Inc.

Growth of the global [micro inverter industry](#) is driven by factors, such as technical advantages over other conventional solar inverter, design flexibility, and capabilities like producing maximum power from solar panels. In addition, surge in need for sustainable & clean energy on account of growing concerns regarding damaging greenhouse gases emissions boost the market growth. However, increase in installation and maintenance costs restraints the market growth.

Region wise, micro inverter market trends are analyzed across North America, Europe, Asia-Pacific, and LAMEA. Asia-Pacific contributed maximum revenue in 2020. In addition, between 2020 and 2030, the micro inverter market in Asia-Pacific is expected to grow at a faster rate compared to other regions. This is attributed to increase in demand for micro inverter based products from the developing countries such as India, China, and South Korea.

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Key Benefits for Stakeholders:

- This study comprises analytical depiction of the global micro inverter market size along with current trends and future estimations to depict imminent investment pockets.
- The overall micro inverter market analysis is determined to understand the profitable trends

to gain a stronger foothold.

- The report presents information related to key drivers, restraints, and opportunities with a detailed impact analysis.
- The current micro inverter market forecast is quantitatively analyzed from 2020 to 2030 to benchmark the financial competency.
- Porter's five forces analysis illustrates the potency of the buyers and the micro inverter market share of key vendors.
- The report includes the market trends and the market share of key vendors.

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Allied Market Research is a top provider of market intelligence that offers reports from leading technology publishers. Our in-depth market assessments in our research reports take into account significant technological advancements in the sector. In addition to other areas of expertise, AMR focuses on the analysis of high-tech systems and advanced production systems. We have a team of experts who compile thorough research reports and actively advise leading businesses to enhance their current procedures. Our experts have a wealth of knowledge on the topics they cover. Also, they use a variety of tools and techniques when gathering and analyzing data, including patented data sources.

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