

# Global Inverter Market Set For 16.9% Growth, Reaching \$38.12 Billion By 2028

*The Business Research Company's Inverter Global Market Report 2024 – Market Size, Trends, And Forecast 2024-2033*

LONDON, GREATER LONDON, UNITED KINGDOM, November 11, 2024

/EINPresswire.com/ -- The Business Research Company's Early Year-End Sale! Get up to 30% off detailed market research reports—limited time only!



The inverter market has seen rapid growth in recent years. It is projected to increase from \$17.32 billion in 2023 to \$20.43 billion in 2024, reflecting a compound annual growth rate (CAGR) of 17.9%. This growth during the historical period can be attributed to the increasing adoption of renewable energy sources, government incentives, rising energy consumption, a boom in consumer electronics, and the electrification of the automotive sector.



You Can Now Pre Order Your Report To Get A Swift Deliver With All Your Needs

”

*The Business Research Company*

How Big Is the Global Inverter Market Expected to Grow, and What Is Its Annual Growth Rate?

The inverter market is anticipated to experience rapid

growth in the coming years. It is projected to reach \$38.12 billion by 2028, with a compound annual growth rate (CAGR) of 16.9%. Factors driving this growth during the forecast period include the increasing deployment of smart grid systems, the rollout of 5G technology, a growing emphasis on resilient power solutions, efforts to mitigate climate change, and expanding electrification initiatives.

Uncover In-Depth Analysis of the Global Inverter Market by Accessing a Sample Report:

[https://www.thebusinessresearchcompany.com/sample\\_request?id=8045&type=smp](https://www.thebusinessresearchcompany.com/sample_request?id=8045&type=smp)

What Is Driving the Growth of the Inverter Market?

The rising demand for electric vehicles (EVs) is expected to drive the growth of the inverter

market in the future. Electric vehicles are powered by motors that draw electricity from batteries and operate using electric motors instead of fossil fuels. In these vehicles, an inverter plays a crucial role by converting direct current (DC) from the batteries into alternating current (AC), allowing for control of the motor's speed through frequency adjustment.

Pre-book the report for a swift delivery:

<https://www.thebusinessresearchcompany.com/report/inverter-global-market-report>

Which Leading Companies Are Driving The Growth Of The Inverter Market Share?

Key players in the inverter market include Mitsubishi Electric Corporation, Huawei Technologies Co. Ltd., General Electric Company, Schneider Electric SE, Eaton Corporation, Delta Electronics Inc., OMRON Corporation, Chint Group Co. Ltd., Sungrow Power Supply Co. Ltd., Yaskawa Electric Corporation, KOSTAL Solar Electric GmbH, SolarEdge Technologies Inc., Enphase Energy Inc., Advanced Energy Industries Inc., TMEIC Corporation, Fronius International GmbH, Ingeteam India Pvt. Ltd., Ginlong Technologies Co. Ltd., KSTAR New Energy Co

What Are The Key Trends Driving The Growth Of The Inverter Market Size?

Leading companies in the inverter market are introducing new products, such as micro inverters, to enhance their profitability. A micro inverter is installed at or near individual solar photovoltaic (PV) modules, allowing it to operate independently for each panel. This contrasts with traditional string inverters, which are connected to multiple panels in series.

How Is the Global Inverter Market Segmented?

- 1) By Inverter Type: Solar Inverter, Vehicle Inverter, Other Types
- 2) By Connection Type: On-Grid, Off-Grid
- 3) By Phase: Single Phase, Three Phase
- 4) By Sales Channel: Direct, Indirect
- 5) By End-User: Residential, Industrial, Commercial

Asia-Pacific: The Leading Region in the Inverter Market

Asia-Pacific was the largest region in the market in 2023. The regions covered in the report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

What Is the Inverter Market?

Inverters are circuits that convert direct current (DC) from sources like batteries or fuel cells into alternating current (AC). They also play a crucial role in controlling the speed and torque of electric motors.

The [Inverter Global Market Report 2024](#) from The Business Research Company includes the following key information:

- Market size data for both historical and future periods
- Analysis of both macro and microeconomic factors that have impacted the market over the past

five years

- Regional market analysis covering Asia-Pacific, China, Western Europe, Eastern Europe, North America, the USA, South America, and the Middle East and Africa
- Country-specific market analysis for Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, the UK, and the USA.

Overview of the Global Inverter Market Report: Trends, Opportunities, Strategies, and More  
The Inverter Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into inverter market size, inverter market drivers and trends, inverter competitors' revenues, and inverter market growth across geographies. This report provides valuable in-depth insights into potential opportunities and strategies. Companies can utilize the information presented to target segments with the greatest growth potential.

Browse Through More Similar Reports By The Business Research Company:

Micro Inverter Global Market Report 2024

<https://www.thebusinessresearchcompany.com/report/micro-inverter-global-market-report>

Residential Solar PV Inverter Global Market Report 2024

<https://www.thebusinessresearchcompany.com/report/residential-solar-pv-inverter-global-market-report>

Solar Inverter Global Market Report 2024

<https://www.thebusinessresearchcompany.com/report/solar-inverter-global-market-report>

What Services Does The Business Research Company Offer?

The Business Research Company has published more than 15,000 reports spanning 27 industries and over 60 regions. Our research is supported by 1.5 million datasets, thorough secondary research, and unique insights gained from interviews with industry experts. We offer ongoing and customized research services, featuring a variety of specialized packages designed to meet your specific needs, such as Market Entry Research, Competitor Tracking, Supplier & Distributor Packages, and many others.

Our flagship product, the Global Market Model, serves as a leading market intelligence platform that provides comprehensive and updated forecasts to facilitate informed decision-making.

Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

Visit us on social media:

[Facebook](#)

[X](#)

[LinkedIn](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/758801669>

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.

© 1995-2024 Newsmatics Inc. All Right Reserved.