

# Solar Inverters/PV Inverters Market Projected to Hit US\$ 24.63 Billion With 5.5% CAGR Growth Forecast By 2025 to 2034

*The growing ecological worries and the requirement to decrease carbon discharge are driving the market demand.*

NEW YORK CITY, NY, UNITED STATES, February 7, 2025 /EINPresswire.com/ -- Our solar inverters/PV inverters market report has been prepared using advanced methodologies and research techniques to help businesses make strategic business decisions.



Solar Inverters/PV Inverters Market

According to the report, the solar inverters/PV inverters market is projected to reach a value of US\$ 14.37 billion by 2024. The market is expected to grow at a CAGR of 5.5% from 2025 to 2034, reaching a value of US\$ 24.63 billion by 2034. The report provides a detailed analysis of the market, including the competitive landscape, key players, and growth drivers.

Key findings of the report include:

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The AC electricity can be utilized to set off appliances, catered for electrical grid or bestowed to an off-grid AC framework”

*Polaris Market Research*

An inverter is one of the most crucial segments of equipment in solar energy systems. It’s a gadget that transforms direct current (DC) electricity, which is what solar panel brings about to alternating current (AC) electricity, which the electric grid utilizes. In DC, the electricity is sustained at a continuous voltage in one direction.

For more information, please visit <https://www.polarismarketresearch.com/industry-analysis/solar-inverter-pv-inverter-market/request-for->

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In AC, electricity proceeds in both directions in a circuit as the voltage alters from positive to negative. Inverters are just one instance of the category of devices known as power electronics that control the flow of electric power. The demand for clean energy options and maximized solar power systems are pushing the solar inverters/PV inverters market demand.

Government Funding: Governments are reinforcing the market augmentation by providing stimulus for green energy technologies. This involves investing in solar projects and enterprises targeted at introducing electricity in rural areas, thus boosting the demand for solar inverters/PV inverters market growth.

Escalating Focus on Renewable Energy Resources: Solar inverters have become simpler to position, providing for their extensive acquisition covering several solar power systems. Further, the growing emphasis on green energy sources is because of several advantages, such as ecological safeguarding, green advancement, and an irrepressible electrical grid.

Technological Progressions: Improved productivity, dependability, and grid combining potential are rendering solar PV systems more alluring. Progression in power electronics, elevated presentation inverters, and maximum power point tracking (MPPT) maximization are crucial propellers of this shift.

Key players in the solar inverter market include:

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- Huawei
- Sungrow Power Supply
- SMA Solar Technology AG
- ABB Ltd.
- Sineng
- TBEA
- TMEIC
- Schneider Electric
- SolarEdge Technologies
- Power Electronics
- KACO New Energy Inc.
- Fronius
- Wuxi Sineng
- SunPower Corporation
- Delta Electronics, Inc.
- Hitachi Hi-Rel Power Electronics Pvt. Ltd.
- Siemens AG

Key players in the solar inverter market include:

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- The solar inverters/PV inverters market segmentation is based on type, deployment, end users, and region.
- By type analysis, the string inverters segment held the largest market share. This is due to them being productive and dependable. They can operate elevated voltages and output and offer dependable performance in maximal temperatures.
- By end-user analysis, the utilities segment is poised to register a significant CAGR. This is due to growing green energy demand and decreased solar devices and instrument prices.

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The research report covers all the major regions and sub-regions of the solar inverters/PV inverters market. The study provides market insights into North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa.

Asia Pacific: Asia Pacific accounted for the largest market share. This is primarily because of a growing aggregate of solar positioning in nations such as Japan and China.

North America: North America is anticipated to witness the fastest CAGR from 2025 to 2034. The region's growing acquisition of 1.5 MW potential central inverters and 60 kW potential string inverters fuels the regional market expansion.

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How much is the solar inverters/PV inverters market?

The market size was valued at USD 14.37 billion in 2024 and is projected to grow to USD 24.63 billion by 2034.

What is the regional scope of the solar inverters/PV inverters market?

The regions covered in the market are North America, Europe, Asia Pacific, Latin America Middle East, and Africa.

Based on users, which segment held the largest share of the market?

The utilities segment accounted for the largest market share in 2024.

What is the growth rate of the market?

The market is projected to register a CAGR of 5.5% from 2025 to 2034.

Polymers Market's Growth Rate from 2025 to 2034: 5.5% CAGR

Polymers Market Size in 2024: \$24.63 Billion

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