

# PV Inverters Market to Reach US\$ 49.0 Bn by 2035, Growing at 9.2% CAGR | Transparency Market Research

*PV inverters are essential for converting solar energy into usable power, with advanced features like MPPT, grid synchronization, and monitoring for efficiency.*

WILMINGTON, DE, UNITED STATES,  
September 15, 2025 /

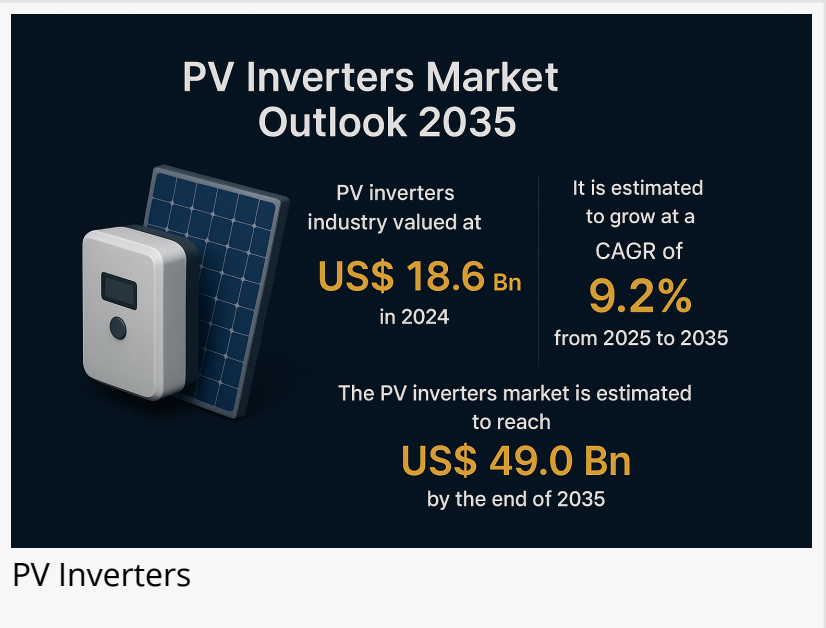
EINPresswire.com/ -- The global transition toward clean and sustainable energy is reshaping the power industry, with solar power playing a leading role. At the core of solar energy systems lies the photovoltaic (PV) inverter, a critical component that converts direct current

(DC) generated by solar panels into alternating current (AC) suitable for residential, commercial, and utility applications. PV inverters are no longer limited to simple conversion functions; they are now highly advanced, integrating features such as maximum power point tracking (MPPT), energy storage compatibility, artificial intelligence (AI), digital monitoring, and grid-support functionalities.

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As global solar installations accelerate, PV inverters are becoming critical in maximizing efficiency and grid stability, powering the transition to renewable energy.”

*Transparency Market  
Research*



As governments worldwide accelerate solar adoption to meet net-zero targets, the [PV inverters market](#) is set for robust expansion. According to industry analysis, the global PV inverters market was valued at US\$ 18.6 Bn in 2024 and is projected to grow at a CAGR of 9.2% from 2025 to 2035, reaching US\$ 49.0 Bn by 2035.

Market Overview: The PV inverters market is being shaped by a strong global push for decarbonization and renewable energy integration into national grids. Solar installations

are growing at record pace, spanning residential rooftop systems, commercial buildings, and

utility-scale solar farms. PV inverters have evolved from being cost-sensitive components into strategic enablers of grid stability and energy resilience.

Today's PV inverters ensure not only energy conversion but also enhance system efficiency, safety, and reliability, while enabling advanced functions such as fault ride-through, voltage regulation, reactive power support, and integration with [smart grids](#) and electric vehicle (EV) charging infrastructure.

## Key Drivers of Market Growth

### 1. Accelerated Shift Toward Renewable Energy and Grid Decarbonization

- Governments worldwide are implementing policies such as the U.S. Inflation Reduction Act, the EU Green Deal, and China's renewable energy expansion targets, all of which promote solar adoption.
- Solar installations continue to grow at double-digit rates annually, creating a parallel surge in demand for efficient and smart inverters.
- Distributed energy resources (DERs), microgrids, and rooftop solar systems require inverters with advanced grid-forming capabilities, strengthening their importance in energy resilience.

### 2. Technological Advancements and Energy Storage Integration

- Inverters now support two-way energy flow, enabling them to act as controllers in virtual power plants (VPPs).
- Hybrid inverters with integrated battery storage allow households and businesses to achieve greater energy independence while supporting peak demand management.
- Companies like Huawei, SMA Solar, and Sungrow are investing in AI-driven predictive maintenance, cybersecurity, and digital connectivity to improve inverter reliability and lower lifecycle costs.

### 3. Growing Demand Across Residential, Commercial, and Utility Segments

- Residential rooftop solar adoption is rising due to falling installation costs and supportive incentives.
- Commercial and industrial (C&I) applications demand inverters with grid service functions and scalability.
- Utility-scale projects are increasingly deploying central and string inverters optimized for higher capacities.

Full Market Report available for delivery. For purchase or customization, please request here – [https://www.transparencymarketresearch.com/sample/sample.php?flag=S&rep\\_id=68357](https://www.transparencymarketresearch.com/sample/sample.php?flag=S&rep_id=68357)

## Key Players and Industry Leaders

- Ginlong (Solis) Technologies
- Fimer Group
- Fronius International

- SMA Solar Technology AG
- Siemens
- GE Vernova
- Delta Electronics, Inc.
- SunPower Corporation
- OMRON Corporation
- Eaton
- Emerson Electric Co
- Power Electronics S.L
- Hitachi Hi-Rel
- Huawei Technologies Co., Ltd
- SolarEdge Technologies Inc.
- Sineng Electric
- Canadian Solar
- SolarEdge
- Luminous India
- Shanghai Sunplus New Energy Technology Co., Ltd.
- Guangdong Techfine Electronic Co., Ltd
- Ningbo Deye Inverter Technology Co., Ltd.

## Recent Developments

- SunGrow (2023, India): Launched the SG5.0RS-L residential inverter with improved corrosion resistance and simplified installation, tailored for India's solar market.
  - Huawei (2024, UAE): Introduced the SUN2000-150K-MG0 inverter with 98.8% efficiency and active safety features, targeting commercial and industrial solar adoption in the Middle East.
  - SolarEdge (2024, Europe): Expanded its residential portfolio with hybrid inverters compatible with battery systems to support growing demand for energy independence.
- These product launches highlight the industry's focus on regional customization, energy storage integration, and advanced monitoring capabilities.

## New Opportunities and Challenges

### Opportunities

- Hybrid Inverters & Energy Storage: Increasing adoption of solar-plus-storage solutions is creating opportunities for manufacturers.
- Smart Grid and EV Integration: Compatibility with EV chargers and demand-response systems offers new avenues for growth.
- Digitalization: AI-based diagnostics and IoT-enabled remote monitoring will redefine system reliability and customer value.

### Challenges

- Price Pressures: Intense competition, especially from Chinese manufacturers, continues to

compress margins.

- **Grid Integration Complexities:** As solar penetration rises, inverters must address challenges such as grid congestion, voltage fluctuations, and cybersecurity.
- **Regulatory Compliance:** Meeting evolving safety, performance, and interoperability standards across global markets adds to cost and complexity.

## Latest Market Trends

- **Rise of String Inverters:** Their lower cost, ease of installation, and scalability make them popular in residential and commercial applications.
- **Hybrid Inverters with Storage:** Growing demand for solar-plus-storage is driving innovation in residential and commercial sectors.
- **Digital Twin Technology:** Used for simulation and predictive maintenance of large-scale projects.
- **Regional Customization:** Manufacturers are designing solutions tailored to local environments such as heat-resistant inverters in the Middle East and corrosion-resistant models in India.
- **Virtual Power Plant (VPP) Enablement:** Inverters increasingly serve as the backbone for distributed energy aggregation and demand-response solutions.

## Future Outlook

The future of PV inverters is defined by their role in enabling the next-generation energy ecosystem. As the world shifts toward distributed, flexible, and intelligent energy networks, inverters will serve as the critical link connecting solar panels, batteries, EV chargers, and smart grids.

By 2035, the market is expected to nearly triple in size, reaching US\$ 49.0 Bn, supported by:

- Rapid solar adoption worldwide.
- Continuous technological innovation.
- Expansion of hybrid and digitalized inverters.
- Strong policy support from governments and climate commitments.

## Market Segmentation

### By Type

- String Inverters
- Central Inverters
- Micro Inverters
- Others

### By Application

- Residential
- Commercial
- Industrial

- Utilities

#### By Phase

- Single-phase
- Three-phase

#### By Connectivity

- On-grid
- Off-grid
- Hybrid

#### By Power Rating

- Up to 100 KW
- 101 KW to 200 KW
- 201 KW to 300 KW
- 301 KW to 400 KW
- Above 400 KW

#### Regional Insights

- Asia-Pacific (53.6% share in 2024): Largest and fastest-growing market, led by China, India, and Southeast Asia. Favorable policies, feed-in tariffs, and renewable targets are fueling adoption across all segments.
- North America: Driven by the U.S. Inflation Reduction Act (IRA), rooftop solar incentives, and grid modernization. Hybrid inverters are gaining traction.
- Europe: Strong adoption due to the EU's Green Deal, energy independence goals, and a growing residential solar market.
- Latin America: Emerging market with high solar potential, especially in Brazil and Mexico.
- Middle East & Africa: Rapid growth fueled by mega solar projects in the UAE, Saudi Arabia, and South Africa, along with increasing demand for durable, high-capacity inverters.

#### Why Buy This Report?

- Comprehensive analysis of global and regional PV inverters market dynamics.
- Detailed insights into drivers, restraints, opportunities, and challenges.
- Coverage of technological advancements and competitive landscape.
- Profiles of leading players with financials, strategies, and product portfolios.
- Market forecasts and segmentation across type, application, phase, connectivity, and region.
- Guidance for investors, policymakers, and businesses on emerging trends and growth opportunities.

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