

# Share of PV inverters in the existing market

What is the global PV inverter market size?

The global PV inverter market size was estimated at USD 13,088.5 million in 2023 and is projected to reach USD 41,869.7 million by 2030, growing at a CAGR of 18.1% from 2024 to 2030.

What was the market size of PV inverter in 2024?

The market size for PV inverter was valued at USD 34.6 billion in 2024 and is projected to reach USD 90 billion by 2034, growing at a CAGR of 9.5% during the forecast period. What was the market share of the three-phase segment in 2024?

What drives the PV inverter market?

The PV inverter market is poised to grow significantly over the next five years, driven by declining prices of solar panels and supportive government policies and regulations around the world. Major drivers for the market include countries mandating renewable energy generation targets and incentives for rooftop solar installations.

Which region has the largest solar PV inverter market share?

Asia Pacific is expected to account for the largest solar PV inverter market share, driven by the growing demand for renewable energy and the need for energy independence. The region is home to many developing countries, including China and India, where there is considerable growth in solar photovoltaic (PV) installations.

On Grid PV Inverter Market On Grid PV Inverter Market Size and Share Forecast Outlook 2025 to 2035 The on grid PV inverter market is projected to grow from USD 32.2 billion in ...

The PV Inverter Market was valued at USD 12.8 billion in 2024 and is projected to reach USD 28.4 billion by 2034, registering a CAGR of 8.3%. Market revenue growth is driven by factors ...

PV Inverter Market Size The global PV inverter market was valued at USD 34.6 billion in 2024 and is estimated to grow at a CAGR of 9.5% from 2025 to 2034. The paradigm shift toward the integration ...

The solar PV inverter market reached USD 8.87 Billion in 2025 & expected to grow at 5.00% CAGR between 2026 and 2035, to reach USD 14.45 Billion by 2035.

Moreover, innovations such as the development of smart hybrid inverters equipped with storage capacities and higher energy efficiency ratings are bolstering adoption by the residential ...

The global solar PV inverter market size was USD 16.3 billion in 2024 & is projected to grow from USD 17.96 billion in 2025 to USD 39.07 billion by 2033.

PV inverters form essential devices for solar energy systems by changing direct current (DC) energy produced

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from solar panels into usable alternating current (AC). The PV inverter market ...

PV Inverter Market size was valued at US\$ 15.33 billion by 2025 and is projected to grow from US\$ 42.54 billion in 2032 with CAGR of 15.7%.

The Solar PV Inverters Market, valued at USD 12.74B in 2026, is projected to reach USD 25.2B by 2032, growing at a 11.9% CAGR.

PV inverter market size was \$13,088.5 million in 2023 and is projected to reach \$41,869.7 million by 2030, growing at a CAGR of 18.1% from 2024 to 2030

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