



SolarTech Power Solutions

Is there still a market for solar inverters



Overview

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US Solar Inverter Market was valued at USD 1,121.5 Million in 2024 and is expected to reach USD 3,018.2 Million by 2033, at a CAGR of 11.52% during the forecast period 2024 – 2033. The World is moving towards green and sustainable energy solutions, the demand for solar power inverters is increasing.

The US solar industry installed 10.8 gigawatts direct current (GWdc) of capacity in Q1 2025, a 7% decline from Q1 2024 and a 43% decrease compared with Q4 2024 but still the fourth largest quarter on record. Solar accounted for 69% of all new electricity-generating capacity added to the US grid in.

The global solar inverter market size valued at approximately USD 12.6 billion in 2024 and is expected to reach USD 35.4 billion by 2033, growing at a compound annual growth rate (CAGR) of about 10.2% from 2025 to 2033. Solar inverters convert DC power produced from solar panels to become AC.

The Solar PV Inverters Market size is estimated at USD 14.27 billion in 2025, and is expected to reach USD 19.89 billion by 2030, at a CAGR of 6.87% during the forecast period (2025-2030). The market's expansion is underpinned by a move from simple DC-to-AC conversion toward smart, grid-forming.

The global solar inverter market is poised for steady growth, with its market size projected to reach USD 12,923.3 million in 2025 and expand to USD 21,645.9 million by 2035, reflecting a CAGR of 5.3% over the forecast period. This growth is driven by increasing global adoption of renewable energy.

This growth is as a result of higher demand for photovoltaic (PV) products in the international market that is expected to be high because of improved technologies in solar and policies that support their use. China's position in the PV industry on the basis of silicon wafers, cells, and components. What is the estimated market size of the solar inverter market?

What is the estimated market size of the global Solar Inverter market for 2025?

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How big is the solar inverter market by 2025?

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The market is anticipated to grow at a CAGR of 5.3% over the forecast period. What is the projected market worth by 2035?

How much is the PV inverter market worth?

The PV inverter market was valued at USD 25.5 billion, USD 29.9 billion, and USD 34.6 billion in 2022, 2023, and 2024, respectively. The string inverter market is expected to grow at a CAGR of 9.8% between 2025 and 2034 due to their cost-effectiveness, scalability, and ease of installation.

How big is the solar PV inverter market in 2024?

By application, utility-scale installations accounted for 63% of the solar PV inverter market size in 2024, while residential is set to grow at a 7.6% CAGR through 2030. By phase, three-phase units led with 72% of the solar PV inverter market share in 2024; Single-phase is forecasted to post a 7.2% CAGR between 2025 and 2030.

Why is the solar inverter market growing?

The solar inverter market is growing tremendously with the increased adoption of renewable energy, the government subsidies for solar power projects, and developments in inverter technology. Emerging trends include the shift to string and microinverters, gains in efficiency and durability, and AI-powered smart inverters to stabilize the grid.

What is the global market for central inverters?

The global market for central inverters is anticipated to be over USD 30.8 billion by 2034. These inverters have been categorized as stationary inverters primarily serving across a large-scale solar farm or a utility-aided solar deployment.

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