



SolarTech Power Solutions

Solar inverter overseas channels



Overview

What is the global solar PV inverter market like in 2023?

Global solar PV inverter* shipments grew by 56% in 2023 to 536 GWac, with China accounting for half of all shipments as the country's solar demand doubled in 2023, according to the latest analysis by Wood Mackenzie. The top 10 PV inverter vendors, led by Chinese giants Huawei and Sungrow, controlled 81% of the global market.

Who owns the global PV inverter market?

The top 10 PV inverter vendors, led by Chinese giants Huawei and Sungrow, controlled 81% of the global market. Huawei and Sungrow alone captured over 50% of the global share, thanks largely to their popular utility-scale inverters, reports the market analyst.

Which countries dominated the global PV inverter market in 2022?

APAC dominated the global PV inverter market, with over 46% share in 2022. India, China, Australia, South Korea, and Japan mainly drive the region's market growth. Strong economic growth coupled with rising construction activities and increasing disposable income has primarily supported the market growth in the region.

Who has the largest PV inverter market shipments in 2022?

In 2022, Huawei had the largest PV inverter market shipments worldwide, accounting for some 29 percent of the market. Huawei was followed by Sungrow Power Supply and Ginlong Solis in the second and third position respectively, based on shipments. Get notified via email when this statistic is updated. * For commercial use only.

Which companies dominated the global inverter market?

Huawei's inverter segment also delivered an outstanding performance, with the two companies dominating the global market by a wide margin. Other

enterprises, such as TBEA, Senergy, Deye and Ginlong (Solis), followed closely behind.

Which inverter manufacturers dominate the global utility-scale inverters market?

Huawei and Sungrow alone captured over 50% of the global share, thanks largely to their popular utility-scale inverters, reports the market analyst. The rest of the market saw a diversification with 11 other manufacturers exceeding 10 GWac in shipments.

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