

Photovoltaic inverters shipped this year

How did global PV inverter shipments grow in 2023?

Global PV inverter shipments grew by 56% to 536 gigawatts alternating current (GWac) in 2023, reflecting a strong year for the broader solar industry. The top 10 global PV inverter vendors accounted for 81% of the market.

Who makes the most solar PV inverter shipments in 2023?

Huawei and Sungrow accounted for more than half of all global PV inverter shipments in 2023. Image: Sungrow Shipments of solar PV inverters grew 56% year-on-year between 2022 to 2023 to reach 536GW, according to research and consulting firm Wood Mackenzie.

What is the global PV inverter market share?

Global PV inverter shipments grew by 56% to 536 gigawatts alternating current (GWac) in 2023, reflecting a strong year for the broader solar industry. The top 10 global PV inverter vendors accounted for 81% of the market, according to Wood Mackenzie's 'Global solar inverter and module-level power electronics market share 2024' report.

How many solar inverters were shipped in 2022?

As a result, the total global shipments of PV inverters reached 333 GWac in 2022. Among the top five vendors, Huawei, Sungrow, Ginlong Solis, Growatt, and GoodWe, more than 200 GWac was shipped, accounting for 71% of the total global PV inverter shipments in 2022. This represents an 8% increase compared to the previous year.

Why are PV inverter shipments growing?

The strong growth in PV inverter shipments can be attributed to the increased global demand for solar energy, which rose to 201 GWac in 2022. This marked a significant 48% year-over-year growth for PV inverters.

Why is PV inverter market booming?

The report reveals that the top 10 PV inverter vendors accounted for 86% of the market share, representing a 4% increase from the previous year. The strong growth in PV inverter shipments can be attributed to the increased global demand for solar energy, which rose to 201 GWac in 2022.

6th July, 2023, Ningbo, China: Ginlong (Solis) Technologies (the company), one of the most experienced inverter producers in the world, has been ranked the world's 3rd largest inverter ...

Several studies have discussed the issue of failure probabilities in solar PV system components (Abed and Mhalla, 2021; Ghaedi and Gorginpour, 2021; Ostovar et al., 2021; Shashavali and Sankar, 2021 ...

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Wood Mackenzie noted that the top five vendors shipped more than 200 GW and accounted for 71% of total global PV inverter shipments in 2022, up 8% from 2021. The report notes that 2022 top vendor Huawei ...

A new analysis by Wood Mackenzie shows that the top 10 global solar photovoltaic (PV) inverter vendors accounted for 86% of market share in 2022, increasing by 4% year-over-year since 2021.. The report explains that the ...

The Solar PV Inverters Market size is expected to reach USD 13.68 billion in 2024 and grow at a CAGR of 4.73% to reach USD 17.23 billion by 2029. Reports. ... As of November 2021, Sungrow Power Supply Co. Ltd has shipped more ...

Ensure the voltage from the solar panel array falls within the inverter's permitted voltage range to avoid damaging the inverter, which can void warranties. Grid-Tied vs. Off-Grid Systems. PV inverters are designed to cater ...

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