

# Latest News on Photovoltaic Inverter Inventory

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.

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 makes the most solar PV inverter shipments in 2023?

Huaweiand 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.

How did global PV inverter shipments grow in 2023?

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Where did solar inverter and module-level power electronics market share go?

In its "Global solar inverter and module-level power electronics market share 2024" report,Wood Mackenzie highlights that more than half of the global shipments went to China,as the country more than doubled its installed solar PV capacity in 2023 with 217GW.

Who dominates the PV inverter market?

Industry leaders Huaweiand Sungrow maintained their top positions,capturing more than 50% of the market combined,primarily through their popular utility-scale inverters. Joseph Shangraw,research associate at Wood Mackenzie,remarked,"The rapid expansion of the PV inverter market is impressive.

World's PV inverter shipments reach 536 GW in 2023 - WoodMac. World's PV inverter shipments reach 536 GW in 2023 - WoodMac. ... in the utility-scale sector as residential inverter manufacturers dealt with slower demand growth and ...

PVTIME - Renewable energy capacity additions reached a significant milestone in 2023, with an increase of

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almost 50% to nearly 510GW, mainly contributed by solar PV manufacturers around the world.. On June 11 ...

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