



North American PV Inverter Market

How big is the North America solar PV inverters market?

The North America solar PV inverters market is set to experience substantial growth, forecasted to expand from a valuation of US\$1,357.63 million in 2023 to an impressive US\$3,094.06 million by 2030.

How will the North America solar PV inverters market evolve?

The North America solar PV inverters market is poised for significant growth, driven by governmental support and a growing focus on renewable energy sources. As the market continues to evolve, these factors will play a critical role in shaping its future trajectory, offering substantial opportunities for market players and investors alike.

What is the global PV inverter market size?

The global PV inverter market size was estimated at USD 13.09 billion in 2023 and is expected to expand at a compound annual growth rate (CAGR) of 18.3% from 2024 to 2030.

What is the forecast for North America solar PV market?

North America Solar PV Market was valued at USD 29.3 billion in 2023 and is anticipated to grow at a CAGR of 6.2% from 2024 to 2032. Increasing efforts by corporations, utilities, and consumers towards sustainability and carbon reduction goals along with surge in solar PV installations will drive the market outlook.

Who is leading the North American Solar PV inverter market in 2023?

By Country: Focusing on the US, Canada, and Mexico, with the US leading the market in 2023. Several key players are leading the North American solar PV inverters market, including Power Electronics SL, SMA Solar Technology AG, Solaredge Technologies Inc, Fimer SpA, Delta Electronics Inc., EnerTech UPS Pvt Ltd, and GoodWe Technologies Co. Ltd.

How big is the Asia Pacific PV inverter market?

The Asia Pacific PV inverter market size held over USD 10.5 billion in 2022. Developing countries and regions with favorable solar conditions have become significant markets for PV inverters and solar installations. Stringent environmental regulations to increase adoption of renewable energy including solar will augment the business scenario.

Utility Scale PV Inverter Market size is expected to reach USD 23 Billion by the end of 2036, growing at a CAGR of 5% during the forecast period, i.e. 2024- 2036. The North ...

The North American String Inverter Market is expected to grow at the fastest CAGR from 2023 to 2032. This is due to the rise in demand for electricity and solar systems by the urban and rural ...

