

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 did global PV inverter shipments grow in 2023?

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Why did PV inverter shipments increase in 2022?

The industry saw this renewed increase in shipments as the pandemic-related chip shortage and other supply chain challenges eased in 2022. The top five vendors - Huawei, Sungrow, Ginlong Solis, Growatt, and GoodWe - shipped more than 200 GWac and accounted for 71% of total global PV inverter shipments in 2022, growing 8% from 2021.

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.

Which inverter brands dominate the global market?

Industry leaders Huawei and Sungrow extended their market dominance and retained their first and second positions in the rankings, respectively. Together they captured more than 50% of the global market, largely through the popularity of their utility-scale inverters.

How pvbl ranked the top 20 global photovoltaic inverter brands in 2023?

On the first day of the conference, PVBL's annual ranking of the Top 20 Global Photovoltaic Inverter Brands was announced. Preferential policies promoted the inverter market growth in 2023. Most of the major inverter companies won a large amount of orders and expanded their capacity with high shipment volume.

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