

What is the global PV inverter market share in 2022?

In terms of market concentration, the top 5 vendors (Huawei, Sungrow, Ginlong, Growatt, and GoodWe) shipped over 200 gigawatts (GW) of inverters, accounting for 71% of the total global PV inverter shipments in 2022 - a year-over-year growth of 8%. The market share for vendors in positions 11-20 shrank to 13% in 2022 compared to 16% in 2021.

What is the market share of Huawei & Sungrow?

Huawei and Sungrow covered 52% of the market cumulatively - an increase from 44% in 2021. Huawei held the number 1 position for market share with an increase in shipments from 23% in 2021, to 29% in 2022. Sungrow ranked second with 23% in 2022, growing from 21% in 2021.

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. Access limited to Free Statistics.

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.

Which AISWEI & SOFAR dominated the inverter market in 2022?

AISWEI and SOFAR jumped up three ranks to enter the top 10 ranking, holding the ninth and tenth positions respectively in 2022. Asia Pacific leads inverter market The Asia Pacific (APAC) region held 50% of the global market with a 44% year-over-year growth in shipments, with total shipments to the region reaching 167 GWac.

Which inverter vendors were ranked in 2022?

The top eight vendors of 2021 held their ranks in 2022, with only Ginlong Solis and Growatt swapping third and fourth positions from 2021. AISWEI and SOFAR jumped up three ranks to enter the top 10 ranking, holding the ninth and tenth positions respectively in 2022. Asia Pacific leads inverter market

Mid Range Inverters. The medium range inverter brands available in Malaysia are Huawei and Sungrow. Unsurprisingly, these two brands dominate the world market share for inverter shipment -- 26.4% for Huawei and 16.7% ...

From pv magazine USA. The top 10 global solar inverter vendors accounted for 86% of the market in 2022, up 4% year on year from 2021, according to a new study by Wood ...

1 Annie Rabi Bernard,Wood Mackenzie",Global solar PV inverter and module-level power electronics market share"2023 Huawei's strong presence in the market is undeniable. In 2023, ...

According to Cognitive Market Research, the global Solar Inverter market size was estimated at USD 10512.22 Million out of which Latin America market of more than 5% of the global ...

Jack Xiao, Huawei Digital Power Philippines" Partner & Ecosystem Development Director, emphasized the significance of technological advancements in addressing the growing energy needs of the local renewable ...

In 2022, Huawei had the largest PV inverter market shipments worldwide, accounting for some 29 percent of the market.. ... Huawei kept its market share at 23%, while Sungrow expanded its ...

Power Inverter Market Size, Share & Industry Analysis, By Product (String Inverter, Micro Inverter, Central Inverter, Others), By Output Voltage (Low, Medium, High), By End-user (Residential, Commercial, Utility, ...

WoodMac found that the top five vendors grew their market share by 8% in 2022 to 71%, shipping over 200GW between them. Huawei and Sungrow were the top two suppliers and covered more than 50%...

The top five companies securing bids--Sungrow, Huawei, Sineng Electric, Zhuzhou Converter, and TBEA--accounted for nearly 85% of the total procurement volume, maintaining their dominance in the market. Sungrow ...

Huawei's wealth of experience and unwavering commitment to quality, innovation, and rigorous testing has positioned the manufacturer as a leading force in the global inverter market. 1. ...

are the market leaders in the Inverter market. These companies use strategies such as acquisitions, sales contracts, product launches, partnerships to increase their market share. ...

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 ...

After years" developing in the solar market, Huawei was ranked No.1 globally in inverter shipments for four consecutive years, from 2015 to 2018, and gains No.1 market ...

Global solar photovoltaic (PV) inverter shipments reached a record high in 2022, surpassing 330 gigawatts (GWac), according to a recent analysis by Wood Mackenzie. The ...

Together, the top two vendors covered more than 50% of the global market cumulatively in 2022, while continuing to lead the APAC region with a 55% market share, compared to 46% in 2021. Huawei held the first position ...

For the eighth consecutive year, Huawei and Sungrow continued to lead the market, taking the first and second positions, respectively. Together, the top two vendors covered more than 50% of the global market cumulatively ...

The top 10 list of inverter manufacturers ranked up 82% of the market share in 2021. Image: SMA Solar Technology. Huawei and Sungrow have maintained their leadership of the solar inverter market ...

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. ... Sungrow and Huawei ...

Solar PV Inverter Market Share. The inverters having $< 1,000$ V are high in demand due to the growing adoption of rooftop solar systems in residents. The $< 1,000$ V segment is the most widely used voltage range for solar PV inverters, ...

Because of the strong correlation between the inverter market and the wider solar industry, this report touches on broader PV topics such as policy effects, residential vs. utility-scale demand, and emerging solar markets. The ...

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