



Stable shipments of photovoltaic inverters

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Generated on: 2026-03-16 14:59:43

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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.

Which PV inverter vendors consolidated the market in 2024?

Joseph Shangraw, research associate at Wood Mackenzie, said: "Both vendors consolidated the market and achieved their highest ever market shares in 2024. Huawei delivered 176 GWac of PV inverters and extended its global lead with strong performances in China, Europe, Latin America and Africa.

Who owns the global PV inverter market?

The top 10 PV inverter vendors, led by Chinese giants Huawei and Sungrow, controlled 81% of the global market. Huawei and Sungrow alone captured over 50% of the global share, thanks largely to their popular utility-scale inverters, reports the market analyst.

Where did global inverter shipments grow in 2024?

Total global inverter shipments reached 589 GW (AC) in 2024, up 10% from 2023. Growth was strongest in the Asia-Pacific region and the Middle East, while shipments dropped by a sharp double-digit percentage in Europe and the United States, according to Wood Mackenzie.

Global PV inverter shipments grew by 10% to 589 gigawatts alternating current (GWac) in 2024. Asia Pacific, led by China, accounted for nearly all global growth, while the US and Europe ...

S& P Global Commodity Insights estimate that 527 GWac of PV inverters were shipped in 2023, a 57% increase on 2022 shipments. A booming Chinese market, and a significant pre ...

China driving demand for global solar PV inverters 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 ...

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Global photovoltaic inverter shipments increased by 10% in 2024, driven by the Asia-Pacific region, which



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accounts for nearly seven out of ten shipments, while China consolidates its influence on the ...

2020 global pv inverter shipments TOP10. Six of the world's top 10 inverter shipments are from Chinese suppliers. They are Huawei, Sunshine Power, Growatt, Jinlang Technology, Shangneng Electric, and ...

Chinese companies made up nine of the 10 largest global inverter suppliers in 2024, with total inverter shipments reaching 589 GW (AC), according to Wood Mackenzie.

In 2024, global solar PV inverter shipments reached 589 gigawatts alternating current. Since 2018, inverter shipments worldwide have increased by almost 480 gigawatts.

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