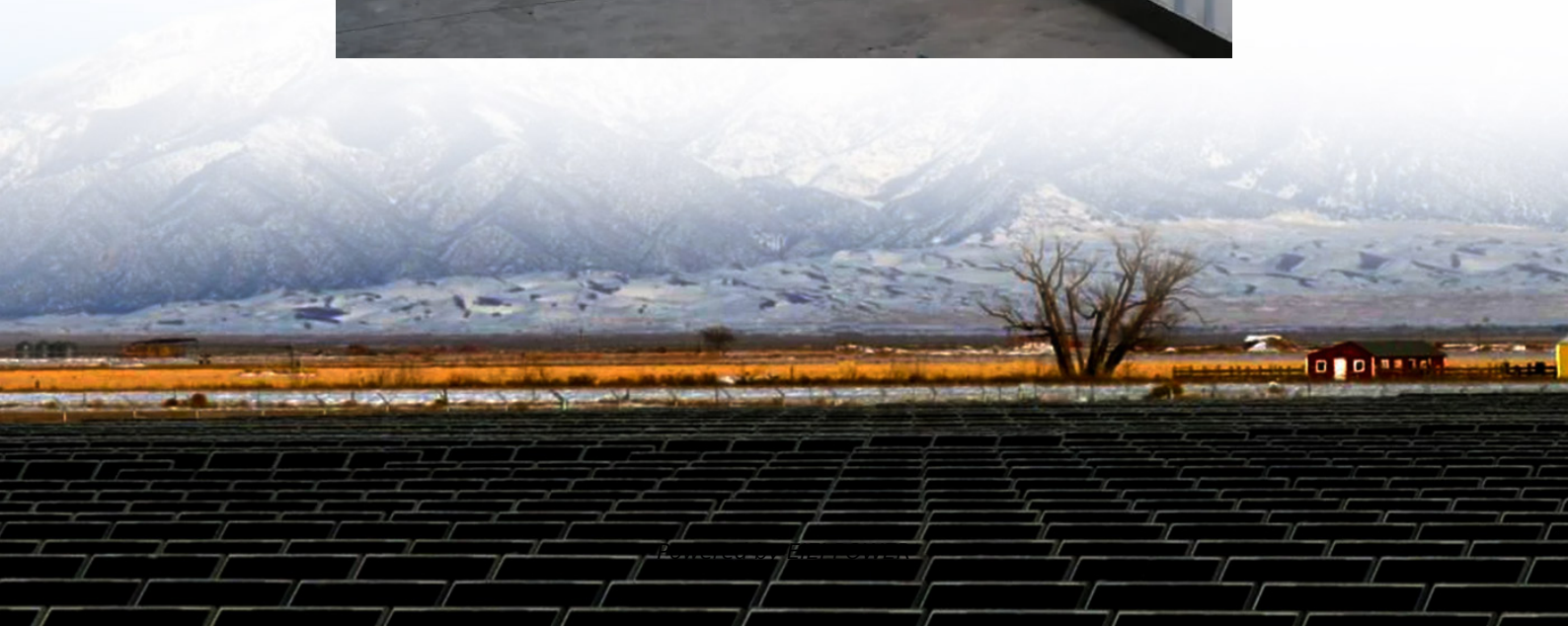


# **Future growth rate of solar inverters**





## Overview

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The PV inverter generators industry is valued at USD 1.7 billion in 2025. As per FMI's analysis, the PV inverter will grow at a CAGR of 6.4% and reach USD 3.2 billion by 2035. What is the growth rate of solar PV inverter market in 2024?

By inverter type, central systems commanded 55% revenue share in 2024, while microinverters are projected to register the fastest 8.1% CAGR by 2030. By application, utility-scale installations accounted for 63% of the solar PV inverter market size in 2024, while residential is set to grow at a 7.6% CAGR through 2030.

Why is the global solar (PV) inverter market growing?

The global solar (PV) inverter market is expanding due to rapid expansion of the renewable energy sector. The growing demand and need for green and clean energy are driving the growth and development of global solar (PV) inverter market over the projected period.

How will the PV inverter market grow in 2035?

As per FMI's analysis, the PV inverter will grow at a CAGR of 6.4% and reach USD 3.2 billion by 2035. In 2024, the PV inverter market experienced consistent growth as a result of increasing solar installations in Asia-Pacific (particularly China and India) with government incentives and declining solar panel prices.

How big is the solar inverter market?

The global solar inverter market size was reached at US\$ 8.12 billion in 2021 and is anticipated to rake around US\$ 16.88 billion by 2030. How much is the CAGR of solar inverter market?



## Future growth rate of solar inverters

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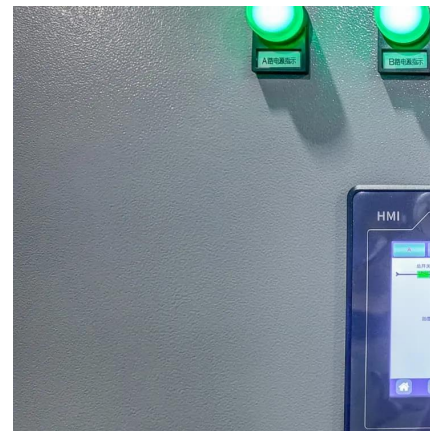


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Segments Covered in The Report  
The global solar inverter market size was estimated for USD 11.99 billion in 2024 and is anticipated to reach around USD 25.81 billion by 2034, growing at a CAGR of 7.97% from 2025 to 2034. The power of solar inverters to regulate the flow of electric power accelerates the growth of the solar inverter market. See more on precedenceresearch Future Market Insights



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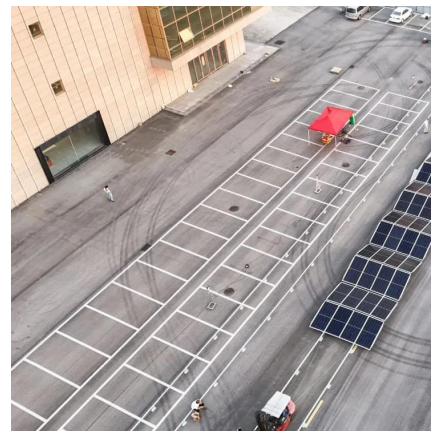
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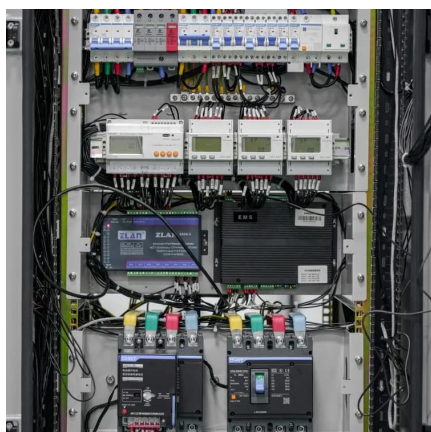


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Furthermore, the adoption rate of hybrid solar inverters in off-grid and backup applications has grown by over 40%, offering lucrative expansion opportunities in remote and underserved ...



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These programs have contributed to the rapid growth of solar installations, which in turn drives the demand for high-quality and efficient solar inverters. Additionally, cost reductions in solar ...



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