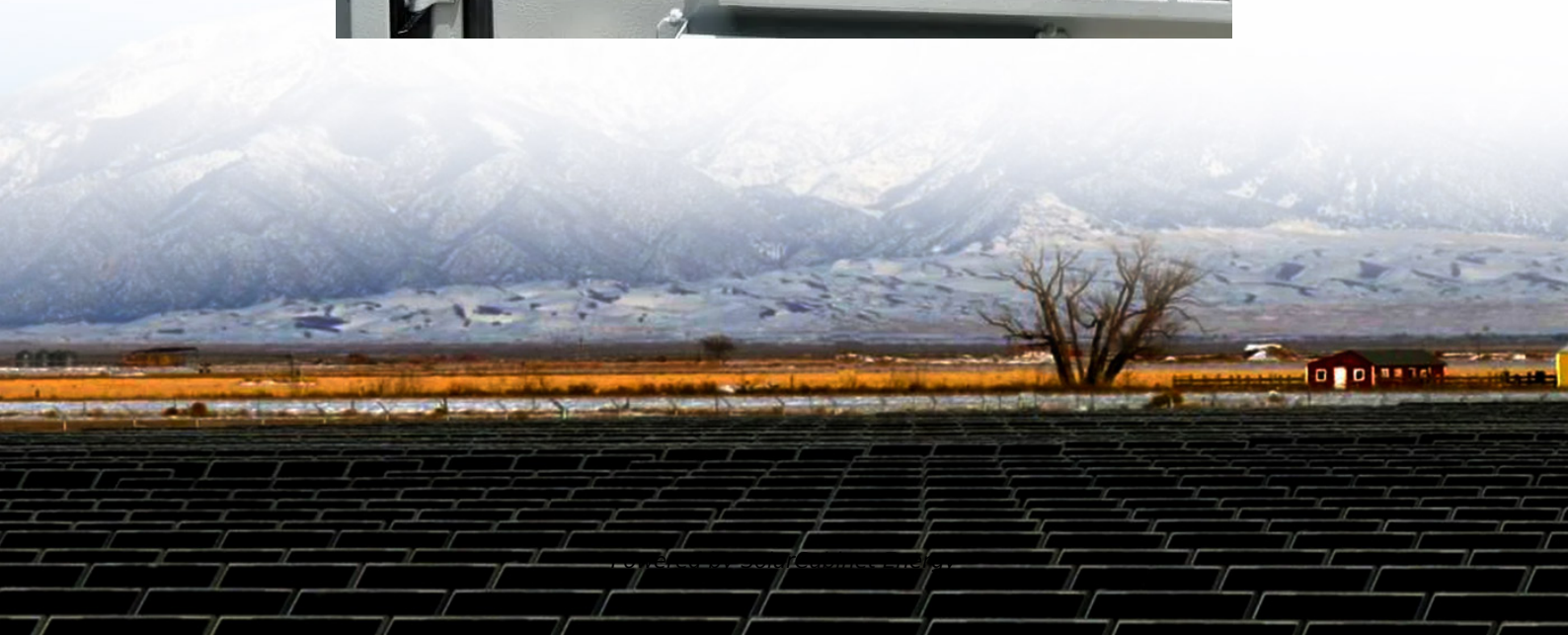


Global PV inverter shipments





Overview

In 2024, global solar PV inverter shipments reached 589 gigawatts alternating current. Since 2018, inverter shipments worldwide have increased by almost 480 gigawatts. Huawei, Sungrow Power Supply, and Ginlong Solis are some of the largest inverter manufacturers worldwide. How did global PV inverter shipments grow in 2023?

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.

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.

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.

Who makes the most solar PV inverter shipments in 2023?

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 536GW, according to research and consulting firm Wood Mackenzie.

What is the global demand for PV inverters in 2022?



The global PV demand of 201 gigawatt alternating current (GWac) in 2022 contributed to 48% growth year-over-year for PV inverters. In terms of inverter shipments, strong growth in Europe, Asia Pacific, and the United States where government support bolstered to meet clean energy goals led to a total of 333 GWac of global shipments in 2022.

Which PV inverter vendors shipments grew the most 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. Huawei's shipments saw a significant increase of 83% in 2022 compared to 2021, while Sungrow's shipments expanded 56% in the same period.



Global PV inverter shipments



[Global surge in solar PV inverter shipments highlights China's](#)

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 ...

[Sungrow Holds the Global No. 1 Position in PV Inverter Shipments ...](#)

HEFEI, China, July 11, 2024 /PRNewswire/ -- Sungrow, the global leading PV inverter and energy storage system provider, secured the top spot in the 2023 global PV inverter shipment ...



[Interactive: Insights into the booming PV inverter market](#)

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-shipment ...



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