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His PV inverter shipments



Overview

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 are PV inverter shipments growing in 2024?

Global PV inverter shipments increased by 10% to 589 GWac in 2024, with growth occurring in Asia Pacific and the Middle East, while the US and European markets contracted, according to a report by Wood Mackenzie. Nine of the top 10 PV inverter suppliers are based in China.

Who is responsible for the global inverter market?

China was responsible for more than half of all global demand, receiving 330 GW (AC) of shipments, a 14% increase over 2023," Wood Mackenzie said. "Huawei and Sungrow ranked first and second in the rankings for the 10th consecutive year, combining for 55% of the global inverter market."

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.

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Wuxi, China, J-- Sineng Electric, a global leading PV+ESS solution provider, has once again secured the No. 4 position worldwide in PV inverter shipments for 2024, according ...

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