

Kongres Container

Inverter price trend string type



Overview

What is the value of string inverter market in 2021?

The global string inverter market attained a value of above USD 3.4 billion in 2021, driven by the growing applications in the residential, commercial, and industrial sectors. Aided by technological advancements, the market is expected to witness a further growth in the forecast period of 2023-2028, growing at a CAGR of 8.9%.

What are some recent inverter trends?

Some recent inverter trends in the U.S. include an increase in the sizes of central inverters (1.5 MW plus) and three-phase string inverters (60 kW). Though the U.S. has witnessed steady growth for string inverters, central inverters are anticipated to maintain their hold of market share.

How competitive is the market for PV inverters?

The market for PV inverters is highly competitive and moderately fragmented due to the presence of numerous market players. The dominant trend in operations of these solar companies includes vertical integration, which defends against market power and reduces competition.

How is the string inverter market segmented?

The String Inverter Market is segmented by phase and power rating. By phase, the market is segmented into single phase and three phase. By power rating, the market is segmented into up to 10kW, 11kW to 40kW, 41kW to 80kW, and Above 80kW.

What is a string inverter?

A string inverter is defined as a device that generates energy through solar arrays and then converts that energy into usable electricity which can be used for residential or commercial purposes. The regional markets for the product include North America, Europe, the Asia Pacific, Latin America, and the Middle

East and Africa.

What are the segments of PV inverter market?

Based on end-use, the market is categorized into commercial, residential & industrial, and utilities segments. The utilities segment emerged as leading segment and accounted for a revenue share of 44.33% in 2023. The most widely used PV inverter in utility sector is central & string inverter.

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