

# Overseas solar inverter sales





## Overview

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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 declined. What is the global solar inverter market share 2024?

According to Wood Mackenzie's "Global Solar Inverter and Module-Level Power Electronics Market Share 2024" report, the top 10 global PV inverter vendors captured 81% of the market. China led the charge, responsible for over half of global shipments as its solar demand doubled in 2023.

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.

Which inverter manufacturers dominate the global utility-scale inverters market?

Huawei and Sungrow alone captured over 50% of the global share, thanks largely to their popular utility-scale inverters, reports the market analyst. The rest of the market saw a diversification with 11 other manufacturers exceeding 10 GWac in shipments.

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."



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