

# Power inverter industry

What is the global power inverter market size?

The global power inverter market size was valued at USD 46.57 billion in 2023. The market is projected to grow from USD 53.49 billion in 2024 to USD 209.74 billion by 2032, exhibiting a CAGR of 18.62% during the forecast period. A power inverter converts Direct Current (DC) to Alternating Current (AC).

Why is the power inverter industry growing?

The industry growth is also boosted by technological innovations that have led to portable inverters that could be used to charge cell phones and tablets while commuting. Based on rating, 100KW to 495KW accounts for the largest share of the global power inverter market.

What drives the global inverter market?

The global Inverter market is driven by increasing investments in the renewable energy sector. Which is the fastest-growing region during the forecasted period in the Inverter market? The Asia Pacific region is the fastest-growing market for inverters, emerging as a notably expanding market.

What is the market share of power inverters in North America?

North America, which currently has a market share of 35.3%, is expected to be one of the largest markets for power inverters during the forecast period. The rapid growth of several industries, like IT, IoT, Healthcare, etc., in the region is expected to surge the adoption of power inverters in North America.

What are the key trends guiding the power inverter market?

The key trends guiding the market are rapid electrification and urbanisation, the sustainable benefits of power inverters, and increasing investments in the development of new inverter technologies. What are the major regional markets of power inverter, according to the market report?

What is the market share of power inverters in Europe?

Europe, which currently has a market share of 24.1%, is expected to be one of the most significant markets for power inverters during the forecast period. Apart from the growth of various industries, people in this region are generally looking for ways to reduce noise pollution.

The global electric vehicle power inverter market was valued at \$8.67 billion in 2021, and is projected to reach \$22.25 billion by 2031, growing at a CAGR of 10.4% from 2022 to 2031. The electric vehicle power inverter market is segmented into Propulsion, Inverter Type, Vehicle Type, Level of Integration and Distribution Channel.

The global Power Inverter Market is valued at USD 55.7 Billion in 2024 and is projected to reach a value of USD 364.34 Billion by 2035 at a CAGR (Compound Annual Growth Rate) of 18.63% between 2025 and 2035. Power Inverter ...



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The India Solar Inverter Market is growing at a CAGR of greater than 8% over the next 5 years. Siemens AG, Mitsubishi Electric Corporation, SMA, ABB Ltd and Schneider Electric SE are the major companies operating in this market. ...

Reports Description. Global Power Inverter Market was valued at USD 59.5 Billion in 2024 and is expected to reach USD 110.6 Billion by 2033, at a CAGR of 7.7% during the forecast period 2024 - 2033.. A power inverter is an electronic device that converts direct current (DC) electricity from sources such as batteries or solar panels into alternating current (AC) electricity.

Inverter Market Segment Insights Inverter Market Output Power Rating Insights. The Inverter Market segmentation, based on Output Power Rating, includes Below 10 kW, 10-50 kW, 51-100 kW, and Above 100 kW. The 51-100 kW segment dominated the market, accounting for 58% of market revenue.

North America Power Inverter Market Size and Share: The North America power inverter market size was valued at USD 14.63 Billion in 2024. Looking forward, IMARC Group estimates the market to reach USD 23.37 Billion by 2033, exhibiting a CAGR of 5.08% from 2025-2033. The North American power inverter market share is expanding due to rising demand for renewable ...

There are many types of inverters available on the market, each with its own characteristics and advantages, corresponding to different usage scenarios. When choosing an inverter, consider your total load power, usage scenarios, power factor, battery capacity, and whether it will be used in a solar system.

The global power inverter market size was estimated at USD 54.92 billion in 2024 and is anticipated to reach around USD 303.67 billion by 2034, expanding at a CAGR of 18.65% from 2025 to 2034. from 2025 to 2034. The integration of renewable energy, portability, energy efficiency, and continuous power supply are the major rationales behind the ...

Global inverter shipments are expected to increase 7% to reach 570 gigawatts alternating current (GWac), with an uptick in inverter shipments to the European market as inventory levels slowly ...

Power Inverter Market 2024, Size and Share: The global power inverter market size was valued at USD 83.71 Billion in 2024. Looking forward, IMARC Group estimates the market to reach USD 123.8 Billion by 2033, exhibiting a CAGR of 4.4% from 2025-2033 Pacific currently dominates the market due to the rising demand for renewable energy integration, increasing adoption of ...

Electric vehicle power inverter market is anticipated to grow at a significant CAGR of 21.9% during the forecast period (2024-2031). The expansion of the electric vehicle (EV) power inverter market is supported by pivotal factors such as increasing demand for EVs, growing emphasis on developing efficient EV systems that support long-range, and expansion in EV charging ...

The automotive on-board power inverters market size crossed USD 578.8 million in 2023 and is anticipated to expand at 5.4% CAGR from 2024 to 2032, driven by the growing in-vehicle electronics systems.

**Significance and Benefits Of Industrial Inverters.** Power is an essential requirement of industries. An inverter is a standalone equipment that converts the DC voltage into AC voltage. Inverters ensure that the power ...

The global inverter market presents a key opportunity for growth and innovation due to the rising adoption of renewable energy sources, including solar and wind power. Inverters play a crucial role in converting DC power from solar panels and wind turbines into usable AC power for homes, businesses, and the electricity grid.

3.6 India Power Inverter Market Revenues & Volume Share, By Application, 2021 & 2031F. 3.7 India Power Inverter Market Revenues & Volume Share, By End-Use Sector, 2021 & 2031F. 4 India Power Inverter Market Dynamics. 4.1 Impact Analysis. 4.2 Market Drivers. 4.3 Market Restraints. 5 India Power Inverter Market Trends. 6 India Power Inverter ...

US Solar Inverter Market was valued at US\$ 825.86 million in 2022 and is projected to reach US\$ 2,773.99 million by 2030 with a CAGR of 12.8% from 2022 to 2030 segmented into Product Type, Phase, Connectivity, Application, Capacity. ... As, three phase inverters can generate more power for whichever direct usage, these are suitable for ...

**Inverter Market Outlook 2031.** The global industry was valued at US\$ 15.0 Bn in 2022; It is estimated to grow at a CAGR of 6.1% from 2023 to 2031 and reach US\$ 25.6 Bn by the end of 2031; Analysts' Viewpoint. Increase in installation ...

The India power inverter market size reached around USD 5.52 Billion in 2024. The market is projected to grow at a CAGR of 15.00% between 2025 and 2034 to reach nearly USD 22.33 Billion by 2034.

**Electric Vehicle Power Inverter Market Size and Trends.** The Global Electric Vehicle Power Inverter Market is estimated to be valued at US\$ 8.68 Billion in 2025 and is expected to reach US\$ 36.77 Billion by 2032, exhibiting a compound annual growth rate (CAGR) of 22.9% from 2025 to 2032.. Discover market dynamics shaping the industry: Request sample copy

**Electric Vehicle Power Inverter Market Size, Share, and Trends 2024 to 2034.** The global electric vehicle power inverter market size accounted for USD 26.67 billion in 2024, grew to USD 29 billion in 2025 and is predicted to surpass around USD 61.43 billion by 2034, representing a healthy CAGR of 8.70% between 2024 and 2034.

Power inverter market is anticipated to grow at a CAGR of 6.7% during the forecast period (2025-2035). Power inverters are gaining traction across diverse sectors from automotive, energy, ...



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Power Inverter Market Size, Share & Trends Covers Analysis By Product Type (Mild Hybrids, Full Hybrids, Plug-in Hybrids, Pure EVs, Commercial (H)EVs), By Application (Household, ...

Power Inverter Market size was valued at USD 19.13 Billion in 2023 and is poised to grow from USD 22.15 Billion in 2024 to USD 71.63 Billion by 2032, growing at a CAGR of 15.8% during the forecast period (2025-2032).

Inverter Market by Type (Solar Inverters, Vehicle Inverter), Output Power Rating (Upto 10 kW, 10-50 kW, 51-100 kW, above 100 kW), End User (PV Plants, Residential, Automotive), ...

Electric Vehicle Power Inverter Market Size. The global electric vehicle power inverter market size was valued at USD 6.79 billion in 2024 and is expected to grow from USD 8.34 billion in 2025 to reach USD 43.15 billion by 2033, growing at a CAGR of 22.8% during the forecast period (2025-2033).. An electrical device called an inverter can be used in the engine of an electric car to ...

In terms of revenue, the global power inverter market size was evaluated at nearly \$78 billion in 2023 and is expected to reach \$137 billion by 2032. The global power inverter market is ...

The pv inverter market in the United States is expected to reach a projected revenue of US\$ 8,944.6 million by 2030. A compound annual growth rate of 19.6% is expected of the United States pv inverter market from 2024 to 2030. ... Siemens Energy AG ADR, SunPower Corp, SMA Solar Technology AG, Power Electronics, Fimer: Other key industry trends ...

Schaefer's broad range of dc-ac pure sine wave inverters, with power ratings from 700W to 45KVA (Parallel for higher output power), feature rugged designs and high reliability while providing clean, utility grade power. Schaefer offers the industry's most complete range of input and output voltages, with a selection of package styles and ...

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