

2025 PV inverter shipments

Will the global solar inverter market contract in 2025?

The global solar inverter market is set to contract over the next two years, according to analysis from Wood Mackenzie. The consultancy is forecasting the market will fall to 577 GWac in 2025, a 2% year-on-year decrease, followed by a further 9% drop to 523 GWac in 2026.

Will the global solar inverter market fall in 2026?

Wood Mackenzie's latest analysis expects market uncertainty in China, Europe and the U.S. to cause two consecutive years of contraction in the global solar inverter market, forecasting a fall to 577 GWac this year and 523 GWac in 2026. Image: Lauri Veerde, Wikimedia Commons, CC BY-SA 4.0

Will China's solar inverter market decline 5% in 2025?

China's solar inverter market is set to decline 5% in 2025 to 304 GWac, representing the first annual decline in 2019. Nevertheless, the country is still expected to maintain its dominance in the global market, accounting for over 2.9 TWac of cumulative inverter demand through to 2034, according to Wood Mackenzie's forecasts.

Will inverter revenue rise in 2025?

However, European inverter revenue in 2025 will remain below 2023 levels as high levels of competition forces price reductions in the market. Elsewhere, revenue in the United States is forecast to rise by 16% in 2025 as the residential market recovers from a slowdown in demand and inventory oversupply.

Huawei and Sungrow ranked as the top two global solar inverter manufacturers for the first half of 2025, with scores of 93.9 and 93.7, respectively. This ranking is based on the Global Solar ...

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...

Globally, Woodmac forecasts that inverter shipments will contract 2% in 2025 and a further 9% in 2026, falling to 523GW by the end of next year.

Global Solar PV Inverter State of the Market 2025 - This report provides insight into the global and regional PV inverter markets, presenting a detailed breakdown of 2024 full-year shipment ...

As per the International Energy Agency (IEA), new solar capacity added between now and 2030 will account for 80% of the growth in renewable power globally. In calendar year 2023, global ...

After a challenging 2024, marked by high inventory levels and declining residential demand, the inverter market is set to recover in 2025.

"After years of an exponential rise in solar inverter demand, continuous shipment growth is no longer realistic for even the top global inverter manufacturers," Shangraw continued.



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The firm forecasts that worldwide inverter shipments will contract by 2% in 2025 and a further 9% in 2026, falling to 523GW by the end of next year. This follows years of exponential ...

EIA projects that PV's growth in 2023 (27 GWac) and 2024 (36 GWac) will continue in 2025 (39 GWac) and remain at similar levels in 2026 (36 GWac). In 2024, 24 states and territories ...

During the conference, PVBL announced its annual ranking of the top 20 global solar inverter manufacturers. In 2024, fierce competition hit the photovoltaic manufacturing sector, pushing ...

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