

Solar Microinverter Market to be Valued USD 2934.86 Million in the Next Five Years - TechSci Research

Upsurge in renewable energy investments to drive global solar microinverter market during the forecast period



New York City, Jan 5, 2021 ([IssueWire.com](https://www.issuewire.com)) - According to TechSci Research report, “**Global [Solar Microinverter Market](#), By Type (Single Phase and Three Phase), By Connectivity (Integrated, Standalone), By Application (Residential, Commercial, PV Power Plant), By Sales Channel (Direct and Indirect), By Region, Competition, Forecast & Opportunities, 2025**”, Global solar microinverter market was valued USD 1166.24 Million in 2019 and is projected to grow at double-digit CAGR of 24.32% to reach USD 2934.86 Million by 2025. A rapid increase in renewable energy investment and increased investment in R&D is driving the solar microinverter market through 2025. Micro inverters are known to generate more energy when compared to other solar inverters, therefore, they are witnessing increased adoption in recent years.

In addition, solar micro inverters offer several benefits over conventional inverter technologies like solar microinverter possess remote monitoring capabilities, which is anticipated to positively influence the growth of the market in the next five years. Nevertheless, high initial and maintenance costs related to

the solar microinverter can decelerate its adoption.

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" Global Solar Microinverter Market "

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Global solar microinverter market can be segmented based on type, connectivity, application, sales channel, company, and region. Based on the application, the market is segmented into residential, commercial, and PV power plants. Due to increased energy cost and supportive government initiatives, the residential segment witnessed the highest adoption of solar microinverter over its counterparts. Moreover, economies such as the US, Germany, and Italy, are among the leading markets for residential rooftop PV installations, have widely adopted micro-inverters over conventional inverters, which further contributes to the growing trend.

SMA Solar Technology AG, Darfon Electronics Corp., ABB Ltd., Altenergy Power System Inc., Enphase Energy Inc, SolarEdge Technologies, Inc., SunPower Corporation, Chilicon Power, LLC, I Energy Corporation Limited, NEP Microinverter Inc are the leading players operating in the global solar microinverter market. Companies operating in the market are investing in product development and expanding their reach in countries in order to register growth in the competitive market.

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“North America dominated the global solar microinverter market in the last 5 years on account of large-scale acceptance of micro-inverter technology, especially for residential applications. However, APAC is estimated to grow at the highest CAGR during the forecast period. This high growth is accredited to the high boost for solar PV installation capacity through advanced solar PV systems in countries such as China, Japan, India, and Australia for enhancing electric stability. In addition to this, APAC has numerous operational micro-inverter installations for commercial, residential, and PV power plant applications. This, in turn, is anticipated to boost the growth of the solar microinverter market across the region in the years to come.”, said Mr. Karan Chechi, Research Director with TechSci Research, a research-based global management consulting firm.

“Global Solar Microinverter Market, By Type (Single Phase and Three Phase), By Connectivity (Integrated, Standalone), By Application (Residential, Commercial, PV Power Plant), By Sales Channel (Direct and Indirect), By Region, Competition, Forecast & Opportunities, 2025” has evaluated the future growth potential of the global solar microinverter market and provides statistics & information on market size, structure and future market growth. The report intends to provide cutting-edge market intelligence and help decision makers take sound investment decisions. Besides, the report also identifies and analyzes the emerging trends along with essential drivers, challenges, and opportunities in the global solar microinverter market.

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