

Solar Inverter Market to Grow by 40% in 2008

Contributed by IMS Research
Friday, 18 July 2008
Last Updated Friday, 18 July 2008

Solar Inverter Market to Grow by 40% in 2008

Â

The global solar inverter market is projected to grow by more than 40% in 2008 driven primarily by continued strong demand from both Germany and Spain.

IMS Research anticipates that growth will slow slightly in 2009 as feed-in tariffs are cut in these two countries; however, revenues from solar inverters are forecast to exceed \$2 billion by 2010. "By the end of 2008, the global PV inverter market will have more than doubled from its 2006 size", commented Research Director, Ash Sharma. "Demand is still very high for solar inverters, however with cuts in tariffs in Germany already agreed and uncertainty in Spain, market growth in 2009 will be very much dependent upon what happens to module pricing" he added.

The three-phase central inverter market is forecast to perform well over the next five years, driven by large-scale PV plants that are planned globally, whilst demand from residential and small-scale commercial systems will ensure that the single-phase market continues to expand.

The new report from IMS Research has collected and analysed sales data from leading solar inverter suppliers worldwide to create a detailed assessment of the global market today, and its likely future development.

Â