

Europe undertakes solar inverter installation





Overview

How big is the European solar inverter market?

The European solar inverter market is set to grow from USD 2.85 billion in 2024 to USD 3.66 billion by 2029, with a growth rate of 5.06% annually. This growth is driven by government incentives, investments in solar energy, and a focus on reducing carbon emissions. Germany is the largest market, followed by the UK and France.

Are European inverter manufacturers facing competition?

However, European inverter manufacturers are facing pressure and growing competition. While some EU inverter companies keep growing and announcing reinvestment plans, their relative market share in Europe is shrinking. It is estimated that EU inverter manufacturers are only able to capture 20% of the market currently.

How many solar inverter jobs are there in Europe in 2023?

In 2023, there was equivalent of 82.1 GW of solar inverter manufacturing capacity in the EU (compared to around 60 GW of solar installed in the same period). The industry employed around 35,000 jobs in the EU in 2023, making it the most significant contributor of solar manufacturing employment in Europe.

What are the benefits of solar inverter manufacturing in Europe?

Grid-forming abilities. Enhanced cyber-preparedness. Ensuring interoperability. Europe has a strong foundation in its inverter manufacturing industry. In 2023, there was equivalent of 82.1 GW of solar inverter manufacturing capacity in the EU (compared to around 60 GW of solar installed in the same period).



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