

# India PV Inverter `s Market to Grow at a 4.74% CAGR Forecast to 2021(empo)

*PV Inverter `s Market 2016 Indian Trends, Market Share, Industry Size, Growth, Opportunities, and Forecast to 2021*

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/EINPresswire.com/ -- Photovoltaic (PV) inverter performs the conversion of the variable DC output of the PV module into a clean sinusoidal 50 or 60 Hz AC current that is then applied directly to the commercial electrical grid or to a local, off-grid electrical network. The PV inverter is the cornerstone for PV system design and installation. The PV inverter has a relatively small amount of installed system costs, but this may be the most important decision in the design of a PV system. This report is about the market size of the PV inverters in India and how is it going to help the economy of the country by providing back up of the power whenever needed. This report reveals how government is supporting the PV inverter market by providing subsidies and releasing state wise subsidies to achieve the grid parity in India. The report also reveals the trend in this industry is shifting to smart inverters and solar hybrid inverter in Indian power inverter market.

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The PV Inverter market in India was estimated to grow with a decreasing CAGR from the year of 2009 to 2014. The market decreased because of the falling PV prices. The manufacturing ecosystem for these products is quite mature while technological requirements of PV Inverter manufacturing are greater than the manufacturing and design capabilities present in India currently. Some of the major players in the PV inverters market are SMA Solar, Bonfiglioli, and Power One. Steady demand from the home and SOHO segments and the increasing government support towards renewable energy is expected to buttress the growth of the inverter market. The unorganized segment had a large share of the PV inverter market till 2012, though its share has been declining lately due to enhanced consumer awareness.

According to "India PV Inverter Market Outlook, 2021", the market for PV inverters in India is expected to grow with a continuously increasing CAGR of 4.74% from 2015 to 2021. Central Inverters are the major market share acquirers of the inverter market. Micro-inverters are also forecasted to increase its share technology wise. Residential segment is the new target of the inverter industry. The unorganized sector which was leading the market till 2012 is forecasted to shrink in the coming years. New entrants are also increasing and their revenue share is expected to grow over the forecasted period, owing to their expansion plans and widening of dealership networks.

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## [market-outlook-2021](#) □

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