



# Ranking of Huawei's photovoltaic grid-connected inverters

Which inverter vendors dominated the global photovoltaic market in 2022?

Huawei and Sungrow remained market leaders in 2022, as they have done since 2015, while AISWEI and SOFAR entered the top 10 ranking. The top 10 global photovoltaic (PV) inverter vendors accounted for 86% of the market - an increase of 4% year-over-year, whereas the top 3 players captured 60% of the market share for shipments in 2022.

Who makes the best grid-connect solar inverters?

We review the best grid-connect solar inverters from the world's leading manufacturers Fronius, SMA, SolarEdge, Fimer, Sungrow, Huawei, Goodwe and many more to decide who offers the highest quality and most reliable solar string inverters for residential and commercial solar.

Why did PV inverter shipments increase in 2022?

The industry saw this renewed increase in shipments as the pandemic-related chip shortage and other supply chain challenges eased in 2022. The top five vendors - Huawei, Sungrow, Ginlong Solis, Growatt, and GoodWe - shipped more than 200 GWac and accounted for 71% of total global PV inverter shipments in 2022, growing 8% from 2021.

How did solar inverter market share grow in 2021?

Global top 10 solar photovoltaic (PV) inverter vendors shored up 82% of market share in 2021, increasing by 2 percentage points compared to 2020, says Wood Mackenzie, a Verisk business (Nasdaq:VRSK). Global PV inverter shipments grew 22% or 40,250 MWac (mega-watt, alternating current) to 225,386 MWac in 2021 compared to 2020.

Are hybrid inverters a good choice for solar energy storage?

As the demand for energy storage increases, hybrid inverters are gaining popularity for their capacity to incorporate solar energy production and storage within a single inverter. This consolidated solution can save space and reduce installation complexity compared to separate inverters for solar production and battery storage.

Which inverter companies have the best performance in 2023?

Most of the major inverter companies won a large amount of orders and expanded their capacity with high shipment volume. Sungrow and Huawei tied for first place in the list with outstanding performance. Sungrow achieved revenue of 27.65 billion yuan in 2023, up 61% year on year, and net profit of 9.4 billion yuan, with shipments of 130 GW.

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