South America Solar Inverters Market Forecast to 2028 - COVID-19 Impact and Regional Analysis - by Type (Central, String, and Micro), System Type (On-Grid and Off-Grid), and End User (Residential, Commercial, and Utility)

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AVAILABLE LICENSES:

- Single User Price $3000.00
- Site Price $4000.00
- Enterprise Price $5000.00

Report description:

The South America solar inverters market is expected to reach US$ 766.27 million by 2028 from US$ 532.47 million in 2022; it is estimated to grow at a CAGR of 6.3% from 2022 to 2028.

Due to the high penetration level of distributed energy resources (DER), the grid poses many complex challenges to the functioning of inverters. As a solution for these common problems, smart inverters come into play by solving most of the problems of the traditional system. Since smart inverters work autonomously, they have a positive impact on the implemented residential sector, as well as the national power grid. Due to the stress, the traditional grid requires constant maintenance, but smart inverters could help address these localized challenges and grow the system's flexibility. Smart inverters allow two-way communication with utility control centers. In addition, advanced capabilities such as voltage and frequency sensors allow smart inverters to detect grid abnormalities and send feedback to utility operators. The necessity of a smart solar inverters has been increasing day by day. Smart inverters technology provides some advantages to residential, commercial, and utility-scale solar, which includes high redundancy through a distributed alternating current (AC) architecture that reduces system cost and improves operations and maintenance. Smart inverters function as the brain of photovoltaic (PV) systems, which are responsible for monitoring, communications, smart energy management, grid interaction, storage, and safety. Further, Delta's smart solar inverters solutions enable smart and cost-effective designs for industrial and small utility-scale PV power plants by maximizing energy yields even in challenging landscapes and locations. Smart inverters will have more direct current (DC) overloading options, flexible maximum power point tracking (MPPT) channels, fuse-less or in-line fuse options, and wireless communication systems. Thus, smart inverters technology in the solar inverters category will create future opportunities for the South America solar inverters market players. The South America solar inverters market is expected to grow at a good CAGR during the forecast period.

South America Solar Inverters Market Revenue and Forecast to 2028 (US$ Million)

South America Solar Inverters Market Segmentation

The South America solar inverters market is segmented into type, system type, end user, and country. Based on type, the market is segmented into central, string, and micro. The central segment would lead the South America solar inverters market in 2022. Based on system type, the market is bifurcated into on-grid and off-grid. The on-grid segment would dominate the South America solar inverters market in 2022. Based on end user, the market is segmented into residential, commercial, and utility. The utility segment would lead the South America solar inverters market in 2022. By country, the South America solar inverters market is segmented into Brazil, Argentina, and the Rest of South America. Brazil would dominate the South America solar inverters market in 2022.

FIMER S.a.p, Delta Electronics; Enertechups; GOODWE, Power Electronics S.L, SMA Solar Technology AG, SolarEdge Technologies, and Hitachi Hi-Rel Power Electronic Pvt. Ltd are among the leading companies in the South America solar inverters market.

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