North America Power Inverter Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

Market Report | 2023-07-05 | 137 pages | IMARC Group

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Report description:

Market Overview:

The North America power inverter market size reached US$ 13.1 Billion in 2022. Looking forward, IMARC Group expects the market to reach US$ 18.4 Billion by 2028, exhibiting a growth rate (CAGR) of 5.6% during 2023-2028.

Power inverter, commonly known as inverter, is an electric device that converts direct current (DC) into alternating current (AC) while changing respective voltages. They provide an uninterrupted power supply and act as an alternate backup power solution in case of emergencies and are generally connected to batteries, solar panels, high-voltage transmission lines in order to efficiently convert and store the alternating current to direct current. In comparison to an electric generator, inverter is noise-free, eco-friendly, easy to install and operate, cost-effective, and convenient. Owing to this, it is employed for rail traction, wind turbines, motor drives, etc.

North America represents one of the largest markets for power inverters accounting to several initiatives for energy conservation by switching to sustainable energy sources. In addition to this, various regulatory measures, in order to reduce the carbon footprints have boosted the sales of power inverters in the region. Increasing infrastructural advancements across the region will continue to spur the demand in the upcoming years.

Key Market Segmentation:
IMARC Group provides an analysis of the key trends in each sub-segment of the North America power inverter market report, along with forecasts at the regional and country level from 2023-2028. Our report has categorized the market based on type, application and end-use sector.

Key Regions Analysed

United States
Canada
Mexico

Analysis for Each Country

Market by Type
<5KW
5KW to 95KW
100KW to 495KW
Above 500KW

Market by Application
Motor Drives
UPS
Rail Traction
Wind Turbines
EVs/HEVs
Solar PVs
Others

Market by End-Use Sector
Utility
Residential
Commercial and Industrial

Value Chain Analysis
Key Drivers and Challenges
Porters Five Forces Analysis
PESTEL Analysis
Government Regulations
Competitive Landscape
Competitive Structure
Key Player Profiles

Key Questions Answered in This Report:
How has the North America power inverter market performed so far and how will it perform in the coming years?
What are the key regions in the North America power inverter market?
What has been the impact of COVID-19 on the North America power inverter market?
What is the breakup of the North America power inverter market on the basis of type?
What is the breakup of the North America power inverter market on the basis of application?
What is the breakup of the North America power inverter market on the basis of end-use sector?
What are the various stages in the value chain of the North America power inverter industry?
What are the key driving factors and challenges in the North America power inverter industry?
What is the structure of the North America power inverter industry and who are the key players?
What is the degree of competition in the North America power inverter industry?
What are the profit margins in the North America power inverter industry?

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