

2010 PV Inverter Market Share Gainers Revealed by IMS Research

Wellingborough, UK – 27th April 2011. Power-One was the PV inverter market’s largest share gainer in 2010, moving up to second in the global rankings according to IMS Research’s latest report on the market. The report will also reveal that for the first time all of the top 10 suppliers to the market in 2010 were European – largely due to the explosive market growth in key European markets that these suppliers enjoyed. The top five gainers in market share in 2010 were Power-One, Siemens, Advanced Energy, Sungrow and Danfoss.

IMS Research’s new report has found that the global PV inverter market grew 140% in 2010 with core European markets Germany, Italy, Czech Republic and France the main drivers. The recently released rankings of market

PV Inverter Suppliers Top 10 Global Market Share Gainers in 2010	
Revenues (\$m) - In order of share gained	
Company Name	
1	Power-One
2	Siemens
3	Advanced Energy
4	Sungrow Power
5	Danfoss Solar Inverters
6	Satcon
7	Elettronica Santerno
8	AEG Power Solutions
9	Refu Elektronik
10	Riello Elettronica

Source: IMS Research Apr-11

share gainers have revealed however that some suppliers performed significantly better than others. “During 2010 exceptional demand meant that component shortages blighted the industry and lead-times for many suppliers extended up to 30 weeks. Suppliers that were able to source components benefitted with Power-One being a prime example.” PV market analyst Tom Haddon commented.

Power-One, Siemens, Advanced Energy, Sungrow and Danfoss were revealed as the top five market share gainers in 2010, though IMS Research has identified several different reasons for their success. “Growth of the small three-phase inverter market for units rated between 10 and 20kW, helped suppliers such as Danfoss Solar Inverters, Refu Elektronik and Siemens gain considerable share and move up the rankings”, explained Haddon.

High growth is forecast for the North American market in 2011 which may benefit domestic suppliers such as Satcon and Advanced Energy, which already performed very well in 2010 and were the highest ranked non-European supplier and biggest ranking gainer respectively. Advanced Energy was the third largest market share gainer last year, largely due to its earlier acquisition of rival PV Powered.

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2011 presents very different opportunities and challenges for suppliers as the industry grapples with excess inventory due to oversupply in 2010 and a shifting balance in power towards Asia and North America. Analyst Tom Haddon concluded, "During 2010, the PV inverter market was very European centric with over 80% of shipments destined for here. However with faster growth now forecast in non-European emerging markets such as the USA, China and India, opportunities for European-focused suppliers to gain share may be limited."

Detailed analysis of supply and demand dynamics in this market is available from IMS Research's detailed PV inverter market report; please visit www.pvmarketresearch.com for more information

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