



Global and China Photovoltaic Inverter Industry Report, 2013

Oct. 2013

STUDY GOAL AND OBJECTIVES

This report provides the industry executives with strategically significant competitor information, analysis, insight and projection on the competitive pattern and key companies in the industry, crucial to the development and implementation of effective business, marketing and R&D programs.

REPORT OBJECTIVES

- ◆ To establish a comprehensive, factual, annually updated and cost-effective information base on market size, competition patterns, market segments, goals and strategies of the leading players in the market, reviews and forecasts.
- ◆ To assist potential market entrants in evaluating prospective acquisition and joint venture candidates.
- ◆ To complement the organizations' internal competitor information gathering efforts with strategic analysis, data interpretation and insight.
- ◆ To suggest for concerned investors in line with the current development of this industry as well as the development tendency.
- ◆ To help company to succeed in a competitive market, and

METHODOLOGY

Both primary and secondary research methodologies were used in preparing this study. Initially, a comprehensive and exhaustive search of the literature on this industry was conducted. These sources included related books and journals, trade literature, marketing literature, other product/promotional literature, annual reports, security analyst reports, and other publications.

Subsequently, telephone interviews or email correspondence was conducted with marketing executives etc. Other sources included related magazines, academics, and consulting companies.

INFORMATION SOURCES

The primary information sources include Company Reports, and National Bureau of Statistics of China etc.

Abstract

Impacted by the decline in the installed capacity of PV systems in Germany, Italy and other European countries, the global PV inverter market growth slowed down in 2012, the growth rate of shipment was only 7%, and the market scale was flat with 2011. In view of the dropping PV demand and product prices, the growth space for global PV inverter market will be limited in 2013.

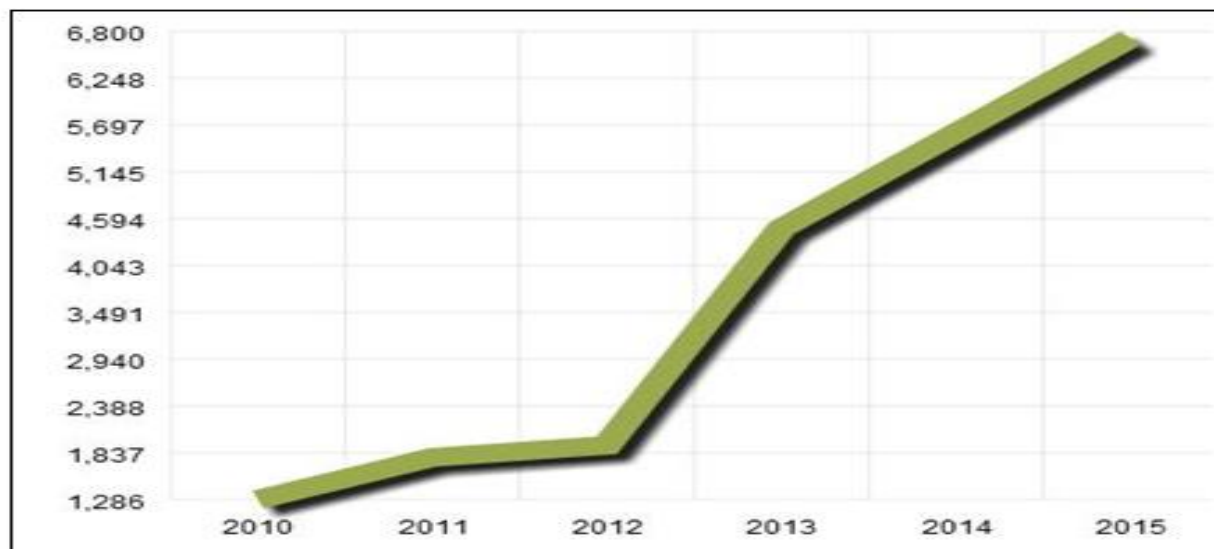
Globally, German inverter manufacturer SMA continues to occupy a leading position in the industry, but its market share is declining, to less than 30% in 2012. On the one hand, the industry competition is fierce; on the other hand, the global PV market is shifting from European countries to the United States, Japan and China. With the shrinking of the European market, the market share of European enterprises like SMA and Kaco will fall gradually, while the market share of enterprises like the U.S. AE and Chinese Sungrow will climb up.

In China, the world's second largest PV market, the PV inverter industry

developed fast in 2012, and the shipment increased by 86% year on year. In 2013, the Chinese government introduced incentive measures, for distributed PV system, as a result, Chinese PV inverter industry may usher in rapid development in the next few years.

In the Chinese market, Sungrow firmly occupies the leading position with the product types, sales channels, technical level and production capacity that are difficult for other companies to surpass in a short term. However, the company's profitability is dropping due to the intensifying industry competition and falling product prices. The Chinese PV inverter market competition is fierce. On the one hand, foreign enterprises such as SMA are fighting for the Chinese market through acquiring local enterprises; on the other hand, enterprises like Samil Power, Growatt and Guangdong East Power are preparing for listing, trying to enhance their competitiveness by virtue of the capital market.

China's PV Inverter Market Scale, 2010-2015 (Unit: RMB mln)



Source: ResearchInChina Global and China Photovoltaic Inverter Industry Report, 2013

Global and China Photovoltaic Inverter Industry Report, 2013 of ResearchInChina mainly includes the followings:

- ✘ Global PV inverter market development, including market scale, shipment, product prices, market demand forecasting, etc.;
- ✘ Global PV inverter market competition, including ranking of major companies over the years and the changes in ranking;
- ✘ China PV inverter market development, including market scale, shipment, market demand, policy environment, market prices, market characteristics, etc.;
- ✘ China PV inverter market competition, including ranking of major domestic companies and development of foreign-funded companies;
- ✘ Product lines, production capacity, operation and development trends of major global and Chinese PV inverter manufacturers.

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