

# Solar Tracker Installation Market Demand, Latest Advancements and Growth Opportunities 2021-2026

*Rise in demand for solar energy from emerging economies propel the global solar tracker installation market*

PORTLAND, OREGON, UNITED STATES, July 25, 2022 /EINPresswire.com/ -- An increase in awareness about using renewable energy and rise in demand for solar energy from emerging economies propel the global [solar tracker installation market](#). Trackers are responsible for focusing solar panels or modules toward the sun. These gadgets change their direction to pursue the sun's rays to increase energy capture. In photovoltaic frameworks, trackers help maximize the angle of incidence (the edge that a

beam of light makes with a line opposite to the surface) between the approaching light and the board. Concentrated solar photovoltaics and concentrated sun-powered cells have optics that focus the sunlight, so solar trackers must be placed accurately to achieve maximum sunlight.

The key factors that drive the growth of solar tracker installation market include increase in installation of solar panels across the globe. This is increasing the demand for solar tracker to direct sunlight toward the panels. Hence, it is expected that with an increase in solar installation, the demand for solar tracker will increase significantly. This in turn will drive the growth of the global solar tracker installation market. In addition, other factors such as environmental pollution, rising price of fuels, and growing awareness among people regarding clean energy are also expected to fuel the demand for solar panels and in turn solar trackers during the forecast period.

Solar Tracker Installation Market by Type (Single Axis and Dual Axis) and End-Use Industry (Residential, Commercial, and Industrial): Global Opportunity Analysis and Industry Forecast,



2019–2026. According to the report, the global solar tracker installation industry was estimated at \$162.8 billion in 2018 and is expected to hit \$379.1 billion by 2026, registering a CAGR of 11.1% from 2019 to 2026.

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The solar tracker installation market is fragmented based on type, application, and region. Based on type, the market is segmented into dual axis and single axis. The single axis tracker segment was the highest contributor to the market and is expected to grow with a CAGR of 10.8% during the forecast period. Single-axis solar trackers have both horizontal and vertical axis. The horizontal type of single-axis tracker is used increasingly in tropical regions where the sunlight is bright at noon, but the days are short. The vertical type of single-axis tracker is used increasingly in high latitudes where the sun does not get very high; however, summer days can be very long. The growing use of single-axis tracker in both tropical region and high-altitude region is expected to drive the [growth of the market](#).

The key players involved in the market include Abengoa SE, First Solar, Inc., Tata Power Solar Systems Limited, Trina Solar Co. Ltd., BrightSource Energy, Inc., Siemens AG, PVHardware, Arctech Solar, and NEXTracker. To compete against each other, these market players are implementing certain strategies. These strategies include product launch, partnership, acquisition, and research & development. In an instance, Arctech Solar has recently launched its SkySmart-2 tracking system. It is a single axis 2P (two modules in portrait) tracking system, which offers maximum energy efficiency.

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Based on end-user industry, the industrial segment held the major share in 2018, generating more than half of the global solar tracker installation market. The same segment is also projected to grow at the fastest CAGR of 12.1% throughout the study period. Rise in use of dual-axis tracking in solar power towers and dish systems boosts the growth of the segment. The report includes analysis of the other segments such as residential and commercial.

In terms of application, the market is fragmented into residential, commercial, and industrial. The industrial segment was the highest contributor to the market and is expected to continue its dominance during the forecast period. Industrial processes use hot water to clean industrial equipment and machinery. Some sectors, including beverage bottling plants, for example, require very large quantities of hot water for both production and maintenance of all the above purposes, industries are leveraging solar technology to achieve efficiency and cost saving. As industries are utilizing solar technology, solar tracker is also playing an important role. A solar tracker is employed in solar panels to orient payload towards sun.

Region wise, the market is examined across North America, Europe, Asia-Pacific, and LAMEA.

Asia-Pacific was the highest revenue contributor. Asia-Pacific and North America collectively accounted for around 83.9% share in 2018, with the former constituting around 68.6% share.

#### Key Findings of the Study:

- In 2018, the Asia-Pacific market held a share of over 68.6% in the solar tracker installation market size.
- The industrial segment is expected to hold a dominant position in the solar tracker installation market share during the forecast period.
- The dual axis segment is projected to grow at a CAGR of 12.1% by 2026.
- The single axis tracker dominated the solar tracker installation market in 2018 and is expected to grow with the CAGR of 10.8% during the forecast period.
- The qualitative data in the report aims on the solar tracker installation market trends, dynamics, and developments in the solar tracker installation industry while the quantitative data provides

#### Key Market Segments

- By Type

- o Single axis
- o Dual axis

- By Application

- o Residential
- o Commercial
- o Industrial

- By Region

- o North America
- o Europe
- o Asia-Pacific
- o AMEA

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