

Solar Tracker Market is Projected to Reach US\$ 13.8 Billion by 2027, Bolstered by Rapid Deployment of Solar Panels

The primary factor driving the solar tracker market growth includes favorable government policies promoting the establishment of newer solar energy projects.

SHERIDAN, WY, USA, September 27, 2022 /EINPresswire.com/ -- The latest report published by IMARC Group, titled "Solar Tracker Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027," offers a comprehensive analysis of the industry, which comprises insights on the [solar tracker market share](#). The report also includes competitor and regional analysis, and contemporary advancements in the market. The global solar tracker market size reached US\$ 4.7 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 13.8 Billion by 2027, exhibiting a growth rate (CAGR) of 20.5% during 2022-2027.



Request a Free PDF Sample of the Report: <https://www.imarcgroup.com/solar-tracker-market/requestsampl>

A solar tracker consists of trackers that orient a payload, including solar panels, fresnel reflectors, parabolic troughs, lenses, and the mirrors of a heliostat, toward the sun. These systems utilize computers and sensors with complex algorithms for altering the orientation of the solar panel throughout the day to maximize energy capture. In photovoltaic systems, it helps minimize the angle of incidence between the panel and incoming light, further increasing the amount of energy produced by the installation. The commonly used product variants based on the design and tracking mechanism include active, dual-axis, passive, and single-axis trackers. The tracker also offers various advantages, such as availability in binary formats, generation of additional energy, and minimal space requirements.

Market Trends and Drivers:

The primary factor driving the solar tracker market growth includes favorable government policies promoting the establishment of newer solar energy projects across the globe. Besides this, the rising demand for off-grid energy and the growing number of solar panel installations are providing an impetus to market growth. Moreover, key market players are integrating the internet of things (IoT) and cloud computing with solar trackers to increase their consumer base, which is bolstering the market growth. Other factors, such as the development of cost-effective and efficient solar photovoltaics and shifting consumer preference toward [renewable energy](#) sources, are creating a positive outlook for the market.

Solar Tracker Market 2022-2027 Competitive Analysis and Segmentation:

Competitive Landscape With Key Players:

The competitive landscape of the solar tracker market has been studied in the report with the detailed profiles of the key players operating in the market.

Some of these key players include:

- Arctech Solar Holding Co. Ltd.
- Array Technologies Inc.
- Convert Italia SpA (Valmont Industries Inc.)
- DEGER energie GmbH & Co KG
- First Solar Inc.
- Nextracker Inc. (Flex Ltd.)
- Powerway Renewable Energy Co. (SinoTech Power Group)
- Soltec Energias Renovables S.L.
- Sunpower Corporation (Total S.A.)

Key Market Segmentation:

The report has segmented the global solar tracker market based on type, tracking type, technology, application and region.

Breakup by Type:

- Active Solar Tracker
- Passive Solar Tracker

Breakup by Tracking Type:

- Single Axis Tracking:
 - o HSAT (Horizontal Single Axis Trackers)
 - o VSAT (Vertical Single Axis Trackers)
 - o TSAT (Tilted Single Axis Trackers)
 - o PSAT (Polar Aligned Single Axis Trackers)
- Dual Axis Tracking:
 - o TTDAT (Tip-Tilt Dual Axis Trackers)
 - o AADAT (Azimuth-Altitude Dual Axis Trackers)

Breakup by Technology:

- Solar Photovoltaic (PV)
- Concentrated Solar Power (CSP)
- Concentrated Photovoltaic (CPV)

Breakup by Application:

- Utility Sector
- Residential Sector
- Commercial Sector

Breakup by Region:

- North America
- Asia Pacific
- Europe
- Latin America
- Middle East and Africa

Ask Analyst for Customization and Explore Full Report With TOC & List of Figures:

<https://www.imarcgroup.com/request?type=report&id=2401&flag=C>

Key Highlights of the Report:

- Market Performance (2016-2021)
- Market Outlook (2022-2027)
- Market Trends
- Market Drivers and Success Factors
- Impact of COVID-19
- Value Chain Analysis
- Comprehensive mapping of the competitive landscape

If you need specific information that is not currently within the scope of the report, we will provide it to you as a part of the customization.

Browse Related Report:

[Indian Solar Electric System and Inverter Market Report](#)

About Us

IMARC Group is a leading market research company that offers management strategy and market research worldwide. We partner with clients in all sectors and regions to identify their highest-value opportunities, address their most critical challenges, and transform their businesses.

IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

Our offerings include comprehensive market intelligence in the form of research reports, production cost reports, feasibility studies, and consulting services. Our team, which includes experienced researchers and analysts from various industries, is dedicated to providing high-quality data and insights to our clientele, ranging from small and medium businesses to Fortune 1000 corporations.

Elena Anderson

IMARC Services Private Limited

+1 6317911145

[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/592977239>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 Newsmatics Inc. All Right Reserved.