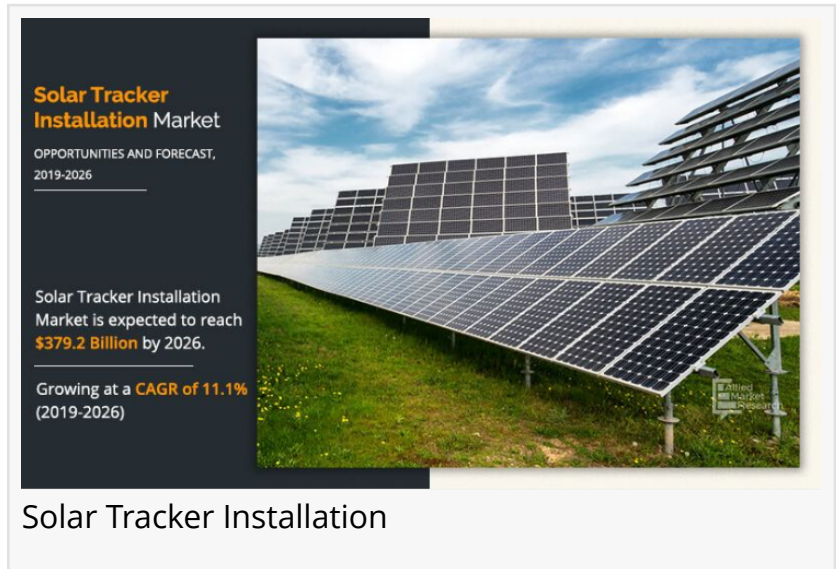


Solar Tracker Installation Market: Following the Sun | Asia-Pacific 10.8% Growing by Japan, South Korea, China, Singapore

Solar Tracker Installation Market is projected to exceed USD 379.2 billion by 2026

WILMINGTON, DELAWARE, UNITED STATES, November 6, 2023
/EINPresswire.com/ --

According to a new report published by Allied Market Research, The global [solar tracker installation market](#) was valued at \$162.7 billion in 2018 and is projected to reach \$379.2 billion by 2026, growing at a CAGR of 11.1% from 2019 to 2026.



Solar tracker installation involves the setup and positioning of solar tracking systems that improve the efficiency of solar panels by orienting them toward the sun to capture more sunlight throughout the day.

“

The global solar tracker installation market is expected to witness robust potential owing to growth in demand for renewable energy.”

Allied Market Research

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Asia-Pacific solar tracker installation market would exhibit a CAGR of 10.8% during 2019-2026.

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.

Top Companies

Abengoa SE, First Solar, Inc., Tata Power Solar Systems Limited, Trina Solar Co. Ltd., BrightSource Energy, Inc., Siemens AG, PVHardware, Arctech Solar, and NEXTracker.

Solar trackers can be either single-axis or dual-axis, with the latter being more complex and able to track the sun's movement in both the horizontal and vertical planes. Dual-axis trackers are generally more expensive than single-axis trackers, but they can produce up to 40% more energy than a fixed solar panel system.

Solar tracker installation refers to the process of installing a system that allows solar panels to follow the path of the sun across the sky throughout the day, maximizing their exposure to sunlight and increasing energy production.

The key factors that drive the growth of this 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.

It is expected that with an increase in solar installation, the demand for solar tracker will increase significantly.

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.

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The dual axis tracker segment is estimated to grow with the highest CAGR of 12.1%. The growing use of dual-axis trackers in Concentrated Solar Power (CSP) applications is expected to drive the growth of the solar tracker installation market. CSP application utilizes dual axis tracking for achieving maximum sunlight to drive devices using high power.

Based on type, the solar tracker installation 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 solar

tracker installation market.

In terms of application, the market is fragmented into residential, commercial, and industrial. The industrial segment was the highest contributor to the solar tracker installation 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.

Buy This Report (233 Pages PDF with Insights, Charts, Tables, and Figures):

<https://bit.ly/41FFCYK>

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.

Trending Reports in Energy and Power Industry:

Solar Tracker Market

<https://www.prnewswire.co.uk/news-releases/solar-tracker-market-to-reach-16-0-billion-globally-by-2031-at-6-1-cagr-allied-market-research-802046318.html>

Solar Panel Market

<https://www.globenewswire.com/news-release/2023/07/26/2711494/0/en/Solar-Panel-Market-to-Reach-330-4-Billion-Globally-by-2032-at-8-1-CAGR-Allied-Market-Research.html>

Solar Windows Market

<https://www.prnewswire.co.uk/news-releases/solar-windows-market-to-reach-22-5-million-globally-by-2032-at-9-6-cagr-allied-market-research-301826088.html>

Solar Lights Market

<https://www.globenewswire.com/news-release/2023/03/08/2623150/0/en/Solar-Lights-Market-to-Reach-14-2-Billion-Globally-by-2031-at-6-2-CAGR-Allied-Market-Research.html>

Photovoltaic Market

<https://www.prnewswire.com/news-releases/photovoltaic-market-size-to-reach-333-72-billion-globally-by-2026-at-25-1-cagr-allied-market-research-300901565.html>

Solar Panel Cleaning Market

<https://www.globenewswire.com/news-release/2022/11/01/2545216/0/en/Solar-Panel-Cleaning-Market-to-Reach-1-1-Billion-by-2031-Allied-Market-Research.html>

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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