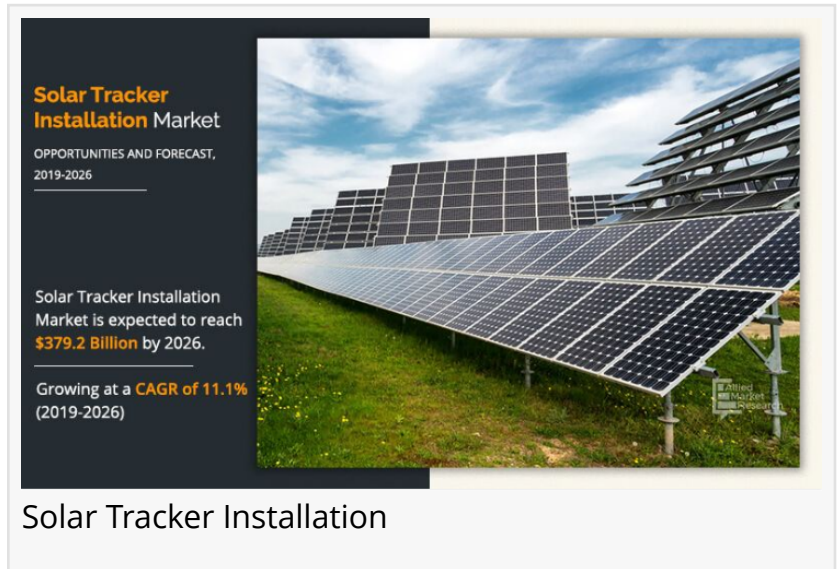


# Solar Tracker Installation Market (Revenue US\$ 379.2 Billion) | APAC Dominate by South Korea, Singapore, Japan, Taiwan

*Solar Tracker Installation Market Share is projected to grow at 11.1% CAGR To 2026*

WILMINGTON, DELAWARE, UNITED STATES, December 11, 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.



It's important to note that the specific installation process may vary depending on the type and model of the solar tracker, as well as the site-specific conditions. Always follow the manufacturer's guidelines and recommendations for installation, and consider consulting with a professional solar installer if needed.

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The global solar tracker installation market is projected to witness significant growth due to increase in installation of solar panels across the globe.”

*Allied Market Research*

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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.

The key factors that drive the growth of this 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.

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.

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 market. CSP application utilizes dual axis tracking for achieving maximum sunlight to drive devices using high power.

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.

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.

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<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 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 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 Motion Sensor Wall Light Market

<https://www.globenewswire.com/news-release/2023/01/23/2593347/0/en/Solar-Motion-Sensor-Wall-Light-Market-Is-Expected-to-Reach-396-1-Million-by-2031-Says-AMR.html>

Solar Thermal Market

<https://www.globenewswire.com/news-release/2022/11/03/2547344/0/en/Solar-Thermal-Market-to-Reach-35-3-Billion-by-2031-Allied-Market-Research.html>

Solar Photovoltaic (PV) Panels Market

<https://www.prnewswire.com/news-releases/solar-pv-panel-market-to-garner-641-1-bn-globally-by-2030-at-11-9-cagr-allied-market-research-301533128.html>

Solar Encapsulation Market

<https://www.globenewswire.com/news-release/2022/06/01/2454149/0/en/Solar-Encapsulation-Market-Is-Expected-to-Reach-6-1-Billion-by-2030-Says-AMR.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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