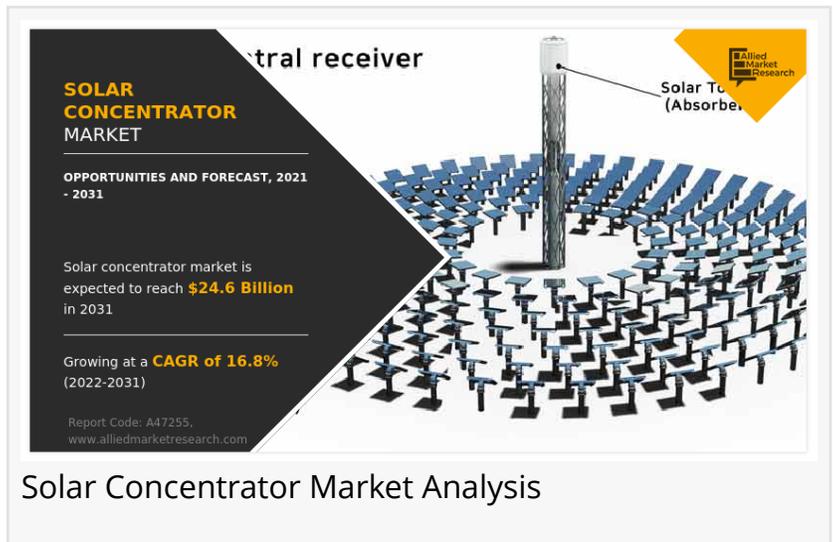


Solar Concentrator Market to Witness Huge Growth by 2031 – Abengoa Solar GmbH, Abors Green GmbH, ACWA Power, etc.

Solar Concentrator Market 2021-2031: Harnessing Sunlight for Sustainable Energy Solutions

WILMINGTON, DELAWARE, UNITED STATES, March 5, 2024

/EINPresswire.com/ -- Solar concentrators are devices that collect solar radiation and concentrate at a single focal point. The devices are mainly comprised of a series of lens or mirror assemblies, heat receivers, and a tracking system. The performance of the concentrator depends on the intensity of solar radiation, the incident angle of radiation, and its relative position to the sun and the reactor to be heated. The [solar concentrator market](#) size was valued at \$5.2 billion in 2021, and the solar concentrator industry is estimated to reach \$24.6 billion by 2031, growing at a CAGR of 16.8% from 2022 to 2031.



Solar Concentrator Market Analysis

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The increase in clean energy demand and rapid expansion of the infrastructure industry are the key factors boosting the Solar concentrator market growth.”

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<https://www.alliedmarketresearch.com/request-sample/47729>

The rising requirement and demand for low-emission energy generation are driving the expansion of the worldwide solar concentrator market. Furthermore, the growth in demand for clean and green energy is propelling the worldwide solar concentrator market throughout the forecast period. Growing environmental concerns and

pollution levels are driving up demand for solar concentrators in the global market. Furthermore, economic advancements are influencing the growth and development of the worldwide solar concentrator market.

from a single source of energy. It produces power at or close to the end-user site so that the heat released out of power generation can be utilized to meet the user's heat necessities while power produced meets all or a part of the site's energy needs.

By end use, it is divided into residential, commercial, and industrial. The industrial segment accounted for the largest revenue share in the global solar concentrator market in 2021. Solar concentrator systems have a wide range of utilization in the industrial sector such as power generation, combined heat and power, chemical industries, paper industries, and others. The presence of demand for hot water or the production of hot water in the above-mentioned industries is the major factor that will lead to the solar concentrator market trends.

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- As per solar concentrator market analysis, based on type, the paraboloid revolution segment emerged as the global leader by acquiring more than 55.1% of the solar concentrator market share in 2021 and is anticipated to continue this trend during the forecast period.
- Based on technology, the solar power towers segment emerged as the largest market share in 2021 accounting for 61.1%, and is anticipated to continue this trend during the forecast period.
- Based on application, the electricity generation segment accounted for 71.4% of the global market share in FY2021.
- Based on end-use, the industrial segment accounted for 50.2% of the global market share in FY2021.
- Based on region, Asia-Pacific is the major consumer of solar concentrators among other regions. It accounted for around 55.5% of the global market share in 2021.

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