

Exploring the Dual Axis Solar Tracker Market Landscape, Growth Trajectories and Industry Dynamics 2030

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/EINPresswire.com/ -- [Dual Axis Solar Tracker Market](#) size is expected to reach US\$ 13.76 Billion by 2030, from US\$ 6.46 Billion in 2023, at a CAGR of 11.4% during the forecast period.

The Dual Axis Solar Tracker Market Trends Overview 2023-2030:

A recently published report by CoherentMI, titled "Dual Axis Solar Tracker Market: Industry Trends, Share, Size, Growth, Opportunity, and Forecast 2023-2030," provides a thorough examination of the industry.

It offers insights into the analysis of the Dual Axis Solar Tracker market, along with competitor and regional analysis, and discusses the latest developments in the market.



The report contains a comprehensive table of contents, figures, tables, and charts, alongside insightful analysis. The Dual Axis Solar Tracker market has experienced notable growth in recent years, fueled by factors like rising product demand, expanding customer reach, and technological progress. It offers a thorough analysis of the Dual Axis Solar Tracker market, encompassing aspects such as market size, trends, drivers, constraints, competitive landscape, and potential for future growth.

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CoherentMI

The market research study aims to extensively examine the industry to understand its economic potential. Consequently, the client gains a comprehensive

understanding of the market and business dynamics, spanning past, present, and future perspectives. This equips them to allocate resources and invest capital wisely.

Market Dynamics:

The dual axis solar tracker market is driven by the increasing demand for renewable energy sources globally coupled with supportive government policies and incentives regarding installations of solar power projects. Dual axis trackers improve solar power output by 30-40% compared to fixed-tilt mounting structures. They align the solar panels horizontally as well as vertically to intercept direct sunlight throughout the day and maximize energy capture. This high energy generation capability is another factor enhancing the adoption of dual axis trackers.

Market Drivers:

Growing Demand for Renewable Energy Sources

The global demand for clean and renewable energy sources is growing rapidly due to rising environmental concerns related to climate change and global warming. Solar energy, being a pollution-free source of energy, is increasingly being adopted worldwide to meet the increasing energy needs in a sustainable manner. Dual axis solar trackers help maximise the amount of solar energy harnessed from photovoltaic panels by adjusting their position to face the sun throughout the day. This significantly improves the efficiency and output of solar power plants compared to fixed-tilt or single-axis tracking systems. The growing need for renewable alternatives to fossil fuels is expected to drive significant growth in the dual axis solar tracker market.

Technological Advancements Enhancing Efficiency and Reducing Costs

Consistent R&D efforts by manufacturers are helping improve the design, components and mechanics of dual axis solar trackers to make them more efficient, low-maintenance and cost-effective. Advanced technologies such as sensor fusion, imaging processing and motor controls are enabling trackers to pivot and realign panels automatically and precisely according to sun movement patterns. New materials and simplified structural frameworks are also making trackers lighter, stronger and easy to assemble and install. These technological enhancements are helping dual axis systems produce more energy compared to their costs, thereby improving returns on investment for solar projects. Their competitive pricing and performance is expected to support the increasing adoption of dual axis trackers worldwide.

Market Restrain:

High Initial Capital Investment

The high initial capital cost associated with purchasing and installing a dual axis solar tracking

system is a major restraint for widespread adoption, especially in price sensitive and cost-cautious emerging markets. Dual axis trackers are more expensive to procure and set up as compared to fixed-tilt or single-axis trackers due to their advanced motorized design involving complex mechanics and electronics. Additional costs are also involved in civil works for their foundation. This high upfront expenditure adds to the levelized cost of energy for solar projects. Unless offset by various incentives and tax rebates, the high investment requirements can discourage some organizations from opting for dual axis technology for harnessing solar power.

Market Opportunity:

Increasing Corporate Procurement of Clean Energy

A growing number of corporations across regions are committing to transition to carbon-neutral operations and source increasing shares of electricity from renewable sources, often through power purchase agreements. Many are inclined to opt for dual axis trackers as their most productive solar option to minimize land usage and maximize generation. Tracker suppliers can tap into this commercial and industrial (C&I) segment aggressively by developing optimized solutions tailored to the needs of corporate off-takers and investors. Successful validation of viability through reference projects can help convince more firms to follow suit. This emerging opportunity from sizable corporate procurement volume could help offset investable risks and benefit the expansion of the dual axis tracker industry.

Major market players included in this report are:

Array Technologies, NEXTracker, PV Hardware, Arctech Solar, Convert Italia, SOLTEC, STI Norland, NClave, SunPower, and Solar Steel.

The detailed segments and sub-segments of the market are explained below:

By Product Type:

- Single Axis
- Dual Axis
- Azimuth-altitude dual axis

By Technology:

- Solar Photovoltaic
- Concentrated Solar Power
- Concentrated Photovoltaic

By Application:

- Utility
- Commercial

☐☐ Residential

By Region:

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

Market Scenario:

Initially, this Dual Axis Solar Tracker Market research report introduces the market with an overview comprising definitions, applications, product launches, developments, challenges, and regional insights. The market is projected to exhibit robust growth driven by increased consumption across various sectors. The report offers an analysis of current market trends and fundamental characteristics.

Objectives of the Report:

- ☐ Conduct an investigation and project the value and volume of the Dual Axis Solar Tracker market.
- ☐ Estimate the market shares for key segments within the Dual Axis Solar Tracker market.
- ☐ Illustrate the evolving landscape of the Dual Axis Solar Tracker market across different regions worldwide.
- ☐ Analyze and scrutinize micro markets to assess their contributions to the overall Dual Axis Solar Tracker market, as well as their potential for growth and individual patterns of expansion.
- ☐ Offer precise and valuable insights into the factors driving the growth of Dual Axis Solar Tracker within the industry.
- ☐ Provide an in-depth examination of major companies' key business strategies in the Dual Axis Solar Tracker market, including research and development (R&D), collaborations, agreements, partnerships, acquisitions, mergers, new product launches, and strategic alliances.

What are the key data covered in this Dual Axis Solar Tracker Market report?

- ☐ Determine the Market's CAGR for the entire projected period.
- ☐ Provide comprehensive insights into the factors propelling growth within the Dual Axis Solar

Tracker Market from 2023 to 2030.

- Accurately assess the size of the Dual Axis Solar Tracker Market and its impact on the overall market, with a focus on the parent market.
- Offer realistic forecasts regarding future trends and shifts in consumer behavior.
- Analyze the growth of the Dual Axis Solar Tracker Market industry across North America, APAC, Europe, South America, the Middle East, and Africa.
- Conduct a thorough examination of the market's competitive landscape, including detailed information on vendors.
- Provide a detailed investigation into the factors hindering the expansion of Dual Axis Solar Tracker Market vendors.

Get your copy of this premium research report now @ <https://www.coherentmi.com/industry-reports/dual-axis-solar-tracker-market/buyNow>

FAQ's:

- Q.1: What are the primary factors influencing the Dual Axis Solar Tracker market?
- Q.2: Which companies are the major players in this industry?
- Q.3: What are the opportunities, risks, and overall structure of the market?
- Q.4: How do the top companies in the Dual Axis Solar Tracker Market compare in terms of sales, revenue, and pricing?
- Q.5: Who are the distributors, traders, and dealers in the Dual Axis Solar Tracker market?
- Q.6: How are market types, applications, deals, revenue, and value explored?
- Q.7: What implications arise from the evaluation of agreements, revenue, and value in a business area?

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