

Solar Tracker Installation Market Outlook, Current Strategies, and Growth by Top Companies: PVHardware, Arcotech Solar

WILMINGTON, DE , UNITED STATES, May 3, 2024 /EINPresswire.com/ -- 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.

Trackers are responsible for focusing solar panels or modules toward the sun. These gadgets change their direction to pursue the sun's rays to increase energy capture. In photovoltaic frameworks, trackers help maximize the angle of incidence (the edge that a beam of light makes with a line opposite to the surface) between the approaching light and the board. Concentrated solar photovoltaics and concentrated sun-powered cells have optics that focus the sunlight, so solar trackers must be placed accurately to achieve maximum sunlight.



Solar Photovoltaic Installations Market

OPPORTUNITIES AND FORECASTS, 2017-2023

Global solar photovoltaic installations Market is expected to reach **\$393,593.8 million by 2023**.

Growing at a CAGR of **17.4%** (2017-2023)

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Solar Tracker Installation Market growth

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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. Hence, it is expected that with an increase in solar installation, the demand for solar tracker will increase significantly. This in turn will drive the growth of the global solar tracker installation market. In addition, other factors such as 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.

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

The single axis tracker dominated the solar tracker installation market in 2018 and is expected to grow with the CAGR of 10.8% during the forecast period.

The qualitative data in the report aims on the solar tracker installation market trends, dynamics, and developments in the solar tracker installation industry while the quantitative data provides information regarding the market share and market size in terms of revenue and volume.

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