

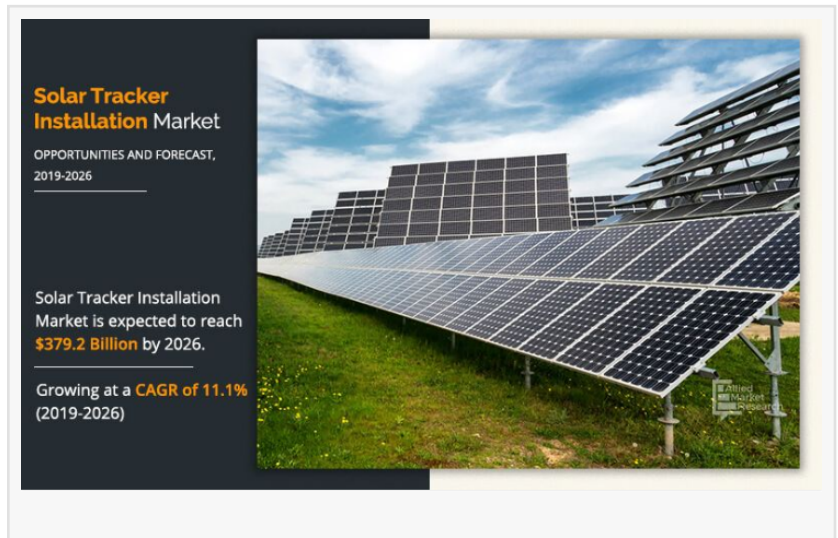
Solar Tracker Installation Market Worth \$379.2 Billion by 2026

Global Solar Tracker Installation Market projected to grow at a CAGR of 11.1% from 2019 to 2026.

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According to a new report published by Allied Market Research, The global [solar tracker installation market](#) size 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 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.

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Increasing installation of solar panels across the globe, environmental pollution, rising price of fuels, and growing awareness among people toward clean energy.”

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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.

The key players involved in the [global solar tracker installation industry](#) include Abengoa SE, First Solar, Inc., Tata Power Solar Systems Limited, Trina Solar Co. Ltd., BrightSource Energy, Inc., Siemens AG, PVHardware, Arctech Solar, and NEXTracker.

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.

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.

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 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.

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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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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.

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Solar Tracker Installation Market

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