

Solar Trackers Market to Reach USD 39.7 Billion by 2035, Expanding at 14.0% CAGR During 2025–2035 | By TMR

Solar Trackers Market to hit US\$ 39.7 Bn by 2035, expanding at 14.0% CAGR, fueled by renewable energy targets, bifacial adoption & policy incentives globally.

WILMINGTON, DE, UNITED STATES, September 3, 2025 /EINPresswire.com/ -- The global [solar trackers market](#) is entering a phase of accelerated growth, driven by the dual forces of increasing renewable energy adoption and the urgent need to reduce carbon footprints. Valued at US\$ 9.4 billion in 2024, the market is projected to grow at a strong CAGR of 14.0% from 2025 to 2035, reaching an estimated US\$ 39.7 billion by 2035. Solar trackers, which optimize photovoltaic (PV) panel orientation toward the sun, are becoming central to large-scale solar projects as governments and private developers pursue greater energy efficiency and lower costs of electricity.

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Market Size and Growth

The solar trackers market has emerged as one of the fastest-growing subsegments within the solar industry. Rising energy demand, declining solar technology costs, and favorable policy frameworks are propelling growth. Solar trackers are predominantly deployed in utility-scale solar farms, where they help increase energy yield by 15–35% compared to fixed-tilt installations. This yield improvement directly impacts the financial viability of projects by lowering the levelized cost of electricity (LCOE) and improving returns on investment.

The robust forecast growth trajectory highlights not just demand from mature markets like North America and Europe, but also from emerging economies in Asia-Pacific and Latin America.

With global renewable capacity targets rising sharply, solar trackers are increasingly being integrated into new project designs as standard equipment rather than optional add-ons.

Market Segmentation

The market for solar trackers can be segmented by product type, application, and technology integration. Among product categories, single-axis solar trackers (SATs) dominate the market and are projected to retain their leadership through 2035. SATs provide an optimal balance between energy gain and cost efficiency, yielding 15–25% more output than fixed systems at relatively low incremental cost.

Meanwhile, dual-axis solar trackers are being deployed in niche segments where space constraints or extremely high solar variability necessitate maximum efficiency. However, their higher costs limit mass adoption.

By application, utility-scale solar projects represent the largest end-use category, accounting for a significant share of global demand. The growing adoption of bifacial modules—panels that capture both direct and ground-reflected light—has further boosted the use of trackers, particularly single-axis models. This synergy has reinforced trackers as a mainstream technology in solar development.

Regional Analysis

Regionally, North America leads the global solar trackers market, with an estimated 36.5% share in 2024. The U.S. Inflation Reduction Act (IRA) is a pivotal policy driver, offering tax credits, incentives for domestic manufacturing, and local content requirements that have boosted tracker deployment and supported onshore manufacturing hubs for companies like Nextracker and Array Technologies.

The Asia-Pacific region follows closely, driven by large-scale solar capacity expansion programs in China and India. Both countries have set ambitious renewable energy targets, encouraging the migration from fixed installations to trackers. Local manufacturers, particularly Arctech, are scaling up operations to meet growing demand.

In Europe and Latin America, supportive climate policies and the drive to enhance grid stability are spurring tracker adoption. While European nations emphasize advanced bifacial and dual-axis systems for efficiency, Latin America is experiencing strong uptake of SATs in large, utility-grade solar farms.

Market Drivers and Challenges

Rising Demand for Optimized Solar Energy Yield and Cost Efficiency

A key driver of market growth is the pressing need to maximize solar energy yield and reduce project costs. By boosting energy output by 15–35%, trackers directly enhance plant economics, making projects more attractive to investors and governments seeking to accelerate renewable adoption. The integration of bifacial modules with single-axis trackers amplifies this effect by capturing additional reflected sunlight.

Policy Support, Incentives, and Localization of Manufacturing

Government policies and incentives are shaping the trajectory of the market. In the U.S., the IRA provides tax benefits and domestic content rules that incentivize local manufacturing and project deployment. Similarly, India and China have rolled out large-scale renewable procurement programs and subsidies, ensuring strong growth for tracker technologies.

Challenges

Despite rapid growth, the industry faces challenges such as high initial capital costs, supply chain vulnerabilities, and land availability concerns. Manufacturing trackers requires steel and mechanical components that are often subject to tariff fluctuations and logistics costs. Moreover, in regions with uneven terrain or high installation costs, the business case for trackers may be less compelling.

Competitive Landscape

The solar trackers market is highly competitive, with a mix of global leaders and regional specialists. Nextracker and Array Technologies dominate North America, supported by strong supply chains and proximity to major projects. Arctech Solar leads in Asia-Pacific, particularly in China and India, while PV Hardware and Soltec Power Holdings are prominent players in Europe, the Middle East, and Latin America.

These companies are investing heavily in R&D to enhance product durability, optimize compatibility with bifacial panels, and reduce installation costs. Strategic partnerships, joint ventures, and manufacturing expansions are also common, as players seek to strengthen their regional presence and capture emerging opportunities.

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Future Outlook

The future of the solar trackers market appears highly promising. With the world intensifying its focus on decarbonization and renewable energy integration, solar trackers will play an increasingly central role in utility-scale solar projects. Between 2025 and 2035, the market is expected to quadruple in size, underpinned by robust policy support, cost reduction trends, and

technological innovation.

Advances in tracker design, particularly lightweight structures suitable for challenging terrains, as well as AI-enabled monitoring systems, will further improve project performance. Additionally, the integration of trackers with energy storage systems and smart grid solutions will ensure their continued relevance in the evolving energy landscape.

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Contact:

Transparency Market Research Inc.
CORPORATE HEADQUARTER DOWNTOWN,
1000 N. West Street,
Suite 1200, Wilmington, Delaware 19801 USA
Tel: +1-518-618-1030
USA – Canada Toll Free: 866-552-3453
Website: <https://www.transparencymarketresearch.com>
Email: sales@transparencymarketresearch.com

Atil Chaudhari
Transparency Market Research Inc.
+1 518-618-1030
[email us here](#)

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