

# Solar Tracker Installation Market by Type (Single Axis and Dual Axis) and End-Use Industry (Residential, Commercial, and Industrial): Global Opportunity Analysis and Industry Forecast, 2019–2026

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## Abstracts

The global solar tracker installation was valued at \$162.7 billion in 2018, and is projected to reach \$379.2 billion by 2025, growing at a CAGR of 11.1% from 2019 to 2026. Solar tracking is the process of generating power from sunlight. A solar tracker is the device that directs solar panels, mirrors of heliostat, and Fresnel reflectors toward the sun. These solar trackers are used to capture the maximum solar energy throughout the day and increase solar panel output and efficiency. The global solar market is driven by increase in energy demand worldwide. Solar trackers can increase the output of solar panels by 25% to 35% compared to modules at fixed angle.

The factors such as environmental pollution, rise in prices of fuels, and growth in awareness among people regarding clean energy are expected to drive the growth of the global solar tracker installation. However, solar tracker installation high maintenance requirement, high cost compared to stationary counterparts, and complex system than fixed racking are expected to restrain the global solar tracker installation growth. The global solar tracker installation is yet to explore its full potential. Therefore, rise in government initiatives, decrease in complexity in design, and ongoing researches in solar tracker are anticipated to offer growth opportunities for the growth of the solar tracker installation market.

Key segmentation of the solar tracker installation market is done based on type, application, and region. By type the global solar tracker is divided into single axis tracker and double axis tracker. On the basis of application, it is classified into residential, commercial, and industrial. Region wise, the global solar tracker installation is analyzed

across North America, Europe, Asia-Pacific, and LAMEA.

Key players in the global solar tracker installation market are Abengoa SE, First Solar, Inc., Tata Power Solar Systems Limited, Trina Solar Co. Ltd., BrightSource Energy, Inc., Siemens AG, PVHardware, Arctech Solar, and NEXTracker.

## KEY BENEFITS FOR STAKEHOLDERS

Porter's five forces analysis helps analyze the potential of buyers & suppliers and the competitive scenario of the industry for strategy building.

It outlines the current trends and future scenario of the solar tracker installation market from 2018 to 2026 to understand the prevailing opportunities and potential investment pockets.

Major countries in four major regions, namely, North America, Europe, Asia-Pacific, and LAMEA have been mapped according to their individual revenue contribution to the regional market.

The key drivers, restraints, and solar tracker installation market opportunities and their detailed impact analysis are elucidated in the study.

The profiles of key players along with their key strategic developments are enlisted in the report.

## KEY MARKET SEGMENTS

### By Type

Single axis

Horizontal

Vertical

Dual axis

## By End-use Industry

Residential

Commercial

Industrial

## By Region

North America

U.S.

Canada

Mexico

Europe

Germany

France

Spain

Italy

UK

Rest of Europe

Asia-Pacific

China

Japan

South Korea

India

Australia

Rest of Asia-Pacific

LAMEA

Brazil

Saudi Arabia

South Africa

Rest of LAMEA

## KEY PLAYERS

Abengoa SE

First Solar, Inc.

Tata Power Solar Systems Limited

Trina Solar Co. Ltd.

BrightSource Energy, Inc.

Siemens AG

PVHardware

Arctech Solar

NEXTracker

## Scorpius Trackers

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