

Global Solar Tracker Market Size study, By Product (Single Axis and Dual Axis), By Technology [Photovoltaic (PV), Concentrated Photovoltaic (CPV) and Concentrated solar power (CSP)] By Application (Utility, Residential and Commercial), and Regional Forecasts 2020-2027

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Abstracts

Global Solar Tracker Market is valued approximately at USD XX billion in 2019 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2020-2027. Solar tracker is mounted on a photovoltaic (PV) device to provide improved energy production throughout the day. The PV system helps to minimize the angle of incidence between the incoming light and the panel, thus increasing the amount of energy produced. The ability of a solar tracker to produce more electricity than stationary counterparts makes it feasible to adopt it, boosting market demand. Furthermore, it has been examined that the system can increase the efficiency of solar panels from 10 % to 25% depending on the geographical location of the tracking system. Energy consumption worldwide has seen significant growth due to rapid industrialization and urbanization. Continuing concerns about rising carbon emissions, together with the introduction of favorable policies and schemes, have fueled the market size of solar technology. for instance, in January 2020, Lightsource BP, a major solar company, has reported the acquisition of approximately \$ 100 million in equipment from the single-axis solar tracker maker Array Technologies. In fact, a substantial reduction in the price of parts would improve the popularity of the commodity. Moreover, Factors such as environmental pollution, rising fuel prices and increasing people's awareness of clean energy are expected to drive the growth of the global market for solar trackers. High maintenance requirements, high costs compared to stationary counterparts, and complex fixed rack systems are expected to be the limiting factors for the global market

for solar trackers. Opportunities such as government initiatives, declining design complexity, and solar tracker research are expected to boost the growth of the solar tracker market.

The regional analysis of global Solar Tracker market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. North America's market share is projected to grow dramatically by 2026, led by a rise in the pace of deployment of renewable energy systems and the modernization of the current electricity grid. That government and private investment in the construction of modern solar systems in line with the increasing need for decentralized electricity production would drive the development of the industry. In addition, technological innovation in product design to improve efficiency and reduce costs will have a positive impact on market growth.

Major market player included in this report are:

NEXTracker, Inc.

Array Technologies, Inc.

PVHardware

Arctech Solar

Soltec Trackers

Nclave Renewable S.L

Convert Italia S.p.A

STI Norland

Gonvarri Steel Services

GameChange Solar

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Product:

Single Axis

Dual Axis

By Technology:

Solar photovoltaic

Concentrated solar power (CSP)

Concentrated photovoltaic (CPV)

By Application:

Utility

Commercial

Residential

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2017, 2018

Base year – 2019

Forecast period – 2020 to 2027

Target Audience of the Global Solar Tracker Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors

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Arctech Solar
Soltec Trackers
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Convert Italia S.p.A
STI Norland
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