

Solar Tracker Market Report by Type (Active Solar Tracker, Passive Solar Tracker), Tracking Type (Single Axis Tracking, Dual Axis Tracking), Technology (Solar Photovoltaic (PV), Concentrated Solar Power (CSP), Concentrated Photovoltaic (CPV)), Application (Utility Sector, Residential Sector, Commercial Sector), and Region 2024-2032

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Abstracts

The global solar tracker market size reached US\$ 6.6 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 30.2 Billion by 2032, exhibiting a growth rate (CAGR) of 17.9% during 2024-2032

A solar tracker refers to the device used for orienting a solar panel or solar reflector toward the sun to harness additional sunlight. The trackers are attached to the solar panels to alter their position in sync with the sun irrespective of the weather conditions. This ensures that the solar modules are correctly positioned to gather maximum solar energy and to improve the overall efficiency of the solar panels. Based on the design and tracking mechanism, some of the commonly used variants include active, passive, single-axis and dual-axis trackers. They offer various advantages, such as the generation of additional energy, availability in binary formats and minimal space requirements.

Solar Tracker Market Trends:

A significant increase in the number of solar panel installations across the globe is one of the key factors driving the growth of the market. Furthermore, the implementation of favorable government policies promoting various solar energy projects driving the market growth. Due to the increasing preference for renewable energy sources among

the masses and the growing emphasis on utility-scale projects, solar trackers are being deployed across the residential, commercial and industrial sectors. Additionally, various product innovations, such as the development of more efficient and cost-effective solar photovoltaics and concentrated photovoltaics, are acting as other major growth-inducing factors. These systems are innovatively designed to facilitate low-cost power generation. Other factors, including increasing off-grid energy demand, along with the integration of cloud computing and the Internet of Things (IoT)-based solutions, are expected to drive the market further.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global solar tracker market report, along with forecasts at the global, regional and country level from 2024-2032. Our report has categorized the market based on type, tracking type, technology and application.

Breakup by Type:

- Active Solar Tracker
- Passive Solar Tracker

Breakup by Tracking Type:

- Single Axis Tracking
 - HSAT (Horizontal Single Axis Trackers)
 - VSAT (Vertical Single Axis Trackers)
 - TSAT (Titled Single Axis Trackers)
 - PSAT (Polar Aligned Single Axis Trackers)
- Dual Axis Tracking
 - TTDAT (Tip-Tilt Dual Axis Trackers)
 - AADAT (Azimuth-Altitude Dual Axis Trackers)

Breakup by Technology:

- Solar Photovoltaic (PV)
- Concentrated Solar Power (CSP)
- Concentrated Photovoltaic (CPV)

Breakup by Application:

Utility Sector
Residential Sector
Commercial Sector

Breakup by Region:

North America

United States

Canada

Asia Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

Competitive Landscape:

The report has also analysed the competitive landscape of the market with some of the key players being Arctech Solar Holding Co. Ltd., Array Technologies Inc., Convert Italia SpA (Valmont Industries Inc.), DEGER energie GmbH & Co KG, First Solar Inc., Nextracker Inc. (Flex Ltd.), Powerway Renewable Energy Co. (SinoTech Power Group), Soltec Energias Renovables S.L. and Sunpower Corporation (Total S.A.).

Key Questions Answered in This Report

1. What was the size of the global solar tracker market in 2023?
2. What is the expected growth rate of the global solar tracker market during 2024-2032?
3. What are the key factors driving the global solar tracker market?
4. What has been the impact of COVID-19 on the global solar tracker market?
5. What is the breakup of the global solar tracker market based on the type?
6. What is the breakup of the global solar tracker market based on the tracking type?
7. What is the breakup of the global solar tracker market based on the technology?
8. What is the breakup of the global solar tracker market based on the application?
9. What are the key regions in the global solar tracker market?
10. Who are the key players/companies in the global solar tracker market?

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