

Solar Tracker Market Report: Trends, Forecast and Competitive Analysis

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Abstracts

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Solar Tracker Market Trends and Forecast

The future of the solar tracker market looks promising with opportunities in the utility, residential, and commercial and industrial markets. The global solar tracker market is expected to grow with a CAGR of 13% to 15% from 2023 to 2028. The major drivers for this market are increasing government investment on renewable energy, increasing number of solar panel installations around the world, ability to enhance solar panel system's production capacity, and growing usage of solar power as a potential source of commercial energy generation.

A more than 150-page report is developed to help in your business decisions. Sample figures with some insights are shown below. To learn the scope, benefits, companies researched and other details of the global solar tracker market report please download the report brochure.

Solar Tracker Market by Segment

The study includes a forecast for the global solar tracker market by technology, product type, end use industry, and region, as follows:

Solar Tracker Market by Technology [Value (\$B) Shipment Analysis from 2017 to 2028]:

Solar Photovoltaic

Concentrated Solar Power

Concentrated Photovoltaic

Solar Tracker Market by Product Type [Value (\$B) Shipment Analysis from 2017 to 2028]:

Single Axis

Dual Axis

Solar Tracker Market by End Use Industry [Value (\$B) Shipment Analysis from 2017 to 2028]:

Utility

Residential

Commercial and Industrial

Others

Solar Tracker Market by Region [Value (\$B) Shipment Analysis from 2017 to 2028]:

North America

Europe

Asia Pacific

The Rest of the World

List of Solar Tracker Companies

Companies in the market compete on the basis of product quality offered. Major players

in this market focus on expanding their manufacturing facilities, R&D investments, infrastructural development, and leverage integration opportunities across the value chain. With these strategies solar tracker companies cater to increasing demand, ensure competitive effectiveness, develop innovative products & technologies, reduce production costs, and expand their customer base. Some of the solar tracker companies profiled in this report include.

NEXTracker

Array Technologies

Soltec

Convert Italia

Arctech Solar

SunPower

Sun Action Trackers

Solar Tracker Market Insights

Lucintel forecasts that solar photovoltaic will remain the largest segment over the forecast period supported by growing adoption by energy investors due to price advantage over CSP and CVP technology. Also, solar PV modules are subject to less design restrictions and take less time to build than other technologies which adds in their large scale adoption.

Utility is expected to remain the largest segment due to the rising demand for sustainable renewable energy sources for power generation. Also, the utility solar systems are ground-mounted and there is dominant utilization of single-axis solar trackers in utility application. Growing government subsidies and feed-in tariff programs, specifically in developed economies of North America and Europe is contributing in extensive utilization of solar tracker in utility.

North America will remain the largest region due to the government incentives to promote the use of solar power in the economy. Agreement on Climate Change

which recommends the use of renewable energy as the nation's primary source of energy and rising deployments of solar trackers for operational efficiency of the installed panels in the region is also contributing in high demand for solar trackers in North America region.

Features of the Solar Tracker Market

Market Size Estimates: Solar tracker market size estimation in terms of value (\$B)

Trend And Forecast Analysis: Market trends (2017-2022) and forecast (2023-2028) by various segments and regions.

Segmentation Analysis: Solar tracker market size by various segments, such as by technology, product type, end use industry, and region

Regional Analysis: Solar tracker market breakdown by North America, Europe, Asia Pacific, and the Rest of the World.

Growth Opportunities: Analysis on growth opportunities in different by technology, product type, end use industry, and regions for the solar tracker market.

Strategic Analysis: This includes M&A, new product development, and competitive landscape for the solar tracker market.

Analysis of competitive intensity of the industry based on Porter's Five Forces model.

FAQ

Q1. What is the solar tracker market size?

Answer: The global solar tracker market is expected to reach an estimated \$xx billion by 2028.

Q2. What is the growth forecast for solar tracker market?

Answer: The global solar tracker market is expected to grow with a CAGR of 13% to 15% from 2023 to 2028.

Q3. What are the major drivers influencing the growth of the solar tracker market?

Answer: The major drivers for this market are increasing government investment on renewable energy, increasing number of solar panel installations around the world, ability to enhance solar panel system's production capacity, and growing usage of solar power as a potential source of commercial energy generation.

Q4. What are the major segments for solar tracker market?

Answer: The future of the solar tracker market looks promising with opportunities in the utility, residential, and commercial and industrial markets.

Q5. What are the emerging trends in solar tracker market?

Answer: Emerging trends, which have a direct impact on the dynamics of the industry, include introduction of favourable government regulations that promote various solar energy projects.

Q6. Who are the key solar tracker companies?

Answer: Some of the key solar tracker companies are as follows:

NEXTracker

Array Technologies

Soltec

Convert Italia

Arctech Solar

SunPower

Sun Action Trackers

Q7. Which solar tracker segment will be the largest in future?

Answer: Lucintel forecasts that solar photovoltaic will remain the largest segment over the forecast period supported by growing adoption by energy investors due to price advantage over CSP and CVP technology. Also, solar PV modules are subject to less design restrictions and take less time to build than other technologies which adds in their large scale adoption.

Q8. In solar tracker market, which region is expected to be the largest in next 5 years?

Answer: North America will remain the largest region due to the government incentives to promote the use of solar power in the economy. Agreement on Climate Change which recommends the use of renewable energy as the nation's primary source of energy and rising deployments of solar trackers for operational efficiency of the installed panels in the region is also contributing in high demand for solar trackers in North America region.

Q9. Do we receive customization in this report?

Answer: Yes, Lucintel provides 10% Customization Without any Additional Cost.

This report answers following 11 key questions

Q.1. What are some of the most promising, high-growth opportunities for the solar tracker market by technology (solar photovoltaic, concentrated solar power, and concentrated photovoltaic), product type (single axis and dual axis), end use industry (utility, residential, commercial and industrial, and others), and region (North America, Europe, Asia Pacific, and the Rest of the World)?

Q.2. Which segments will grow at a faster pace and why?

Q.3. Which region will grow at a faster pace and why?

Q.4. What are the key factors affecting market dynamics? What are the key challenges and business risks in this market?

Q.5. What are the business risks and competitive threats in this market?

Q.6. What are the emerging trends in this market and the reasons behind them?

Q.7. What are some of the changing demands of customers in the market?

Q.8. What are the new developments in the market? Which companies are leading these developments?

Q.9. Who are the major players in this market? What strategic initiatives are key players pursuing for business growth?

Q.10. What are some of the competing products in this market and how big of a threat do they pose for loss of market share by material or product substitution?

Q.11. What M&A activity did occur in the last five years and what has its impact been on the industry?

For any questions related to solar tracker market or related solar tracker companies, solar tracker market size, solar tracker market share, solar tracker analysis, write Lucintel analyst at email: helpdesk@lucintel.com we will be glad to get back to you soon.

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