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Single Axis Solar Tracker Market Forecasts to 2034 – Global Analysis By Product Type (Photovoltaic (PV) Trackers, Concentrated Solar Power (CSP) Trackers and Other Product Types), Axis Rotation (Horizontal Single-Axis Trackers and Vertical Single-Axis Trackers), Application (Residential, Commercial, Utility-Scale and Other Applications) and by Geography

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Abstracts

According to Stratistics MRC, the Global Single Axis Solar Tracker Market is accounted for $39.99 billion in 2026 and is expected to reach $184.99 billion by 2034 growing at a CAGR of 21.1% during the forecast period. A single-axis solar tracker is a solar panel mounting system that tracks the movement of the sun along one axis, usually east-west, to maximize energy capture. Solar panels can dynamically change their tilt or orientation throughout the day to maximize their exposure to sunlight by staying perpendicular to the sun's rays. Moreover, by improving the solar panels' efficiency in capturing sunlight, single-axis tracking systems considerably increase energy yield in comparison to fixed solar installations.

According to the American Solar Energy Society (ASES), single-axis solar trackers play a pivotal role in optimizing solar energy capture by dynamically adjusting the orientation of solar panels along the east-west axis.

Market Dynamics:

Driver:

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Increasing number of solar power plants

Growing concerns about the environment, energy security, and a desire to lessen reliance on fossil fuels have all contributed to the notable increase in the world's solar power capacity. The need for technologies that maximize energy output is growing along with the number of solar installations. Additionally, wide-scale solar installations require single-axis solar trackers because they are critical to optimizing the potential of solar projects.

Restraint:

Intricate design and installation

When compared to fixed-tilt systems, single-axis solar trackers require more complicated installation. To guarantee peak performance, the tracking mechanism must be properly aligned and calibrated. Careful planning and expertise are also needed for the tracker infrastructure's engineering and design. Furthermore, project budgets, schedules, and labor requirements may all rise due to the intricacy of the design and installation.

Opportunity:

Integration of energy storage

There is a growing trend toward integrating energy storage systems with solar power installations. Energy management and flexibility in the production of electricity are made possible by combining single-axis solar trackers with energy storage technologies, such as batteries. Moreover, opportunities for integrated solutions that combine tracking systems with energy storage are created by the ability of trackers and storage to improve grid stability and reduce intermittent power generation.

Threat:

Obsolescence of technology

There is a risk of technological obsolescence due to the quick development of solar technology and the introduction of new ideas. Current single-axis solar tracker technologies run the risk of becoming antiquated or less competitive in the face of

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upcoming advancements in a market that is changing quickly. Additionally, to stay current and competitive in the market, manufacturers and developers need to stay on the cutting edge of technological advancements.

Covid-19 Impact:

The single-axis solar tracker market was affected by the COVID-19 pandemic. The global supply chain was disrupted, projects were delayed, and investments were decreased during the pandemic's early stages, but the renewable energy industry—which includes solar energy—showed resilience and recovery. Governments all across the world realized that renewable energy was essential to plans for economic recovery, which resulted in ongoing policy support and stimulus packages. Furthermore, the pandemic also brought attention to the necessity of robust and sustainable energy systems, which increased interest in and funding for solar projects.

The Photovoltaic (PV) Trackers segment is expected to be the largest during the forecast period

The segment with the largest market share is photovoltaic (PV) trackers. PV trackers are made to continually align solar panels with the sun in order to maximize their ability to generate energy. Moreover, large-scale solar farms, commercial installations, and utility-scale solar projects all frequently use these trackers. As the predominant method of solar power generation worldwide, photovoltaic technology is widely adopted, this benefits the PV tracker segment.

The Utility-Scale segment is expected to have the highest CAGR during the forecast period

In the single-axis solar tracker market, the utility-scale segment has shown the highest CAGR. Large-scale installations used in utility-scale solar projects are mainly intended to feed electricity into the grid and satisfy utility companies' demand for electricity. Due to the falling costs of solar technology and the growing global focus on renewable energy, the utility-scale segment has experienced significant growth. Additionally, economies of scale help utility-scale solar projects by enabling bigger installations and more energy output.

Region with largest share:

The market's largest share is held by the Asia-Pacific region. Numerous reasons

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contribute to the region's dominance. First off, by enacting aggressive solar energy targets and policies, nations like China, India, and Japan have been at the forefront of the adoption of renewable energy. The need for single-axis solar trackers is being driven by these nation’s large investments in utility-scale solar projects. Furthermore, solar tracker deployment has been further aided by the region's large population and rapid industrialization, which have created a significant need for clean and sustainable energy sources.

Region with highest CAGR:

South America is anticipated to have the highest CAGR in the market. Renewable energy installations have been steadily increasing throughout Latin America, with Mexico, Brazil, and Chile setting the pace. The region's rapid adoption of solar power can be attributed to several factors, including favourable government policies, abundant solar resources, and rising energy demand. Moreover, the need to diversify energy sources and the falling costs of solar technology are other factors propelling the growth of the single-axis solar tracker market in Latin America.

Key players in the market

Some of the key players in Single Axis Solar Tracker market include Nextracker Inc., Valmont Industries, Inc., Huawei Technologies Co., Ltd., PV Hardware Ltd., Soltec Power Holdings S.L.U., MKS Instruments, Inc., SolAero Technologies LLC, Array Technologies, Inc., Solvest Inc., Enel Green Power S.p.A., Powerway Renewable Energy Co., Ltd, Arctech Solar Holding Co., Ltd. and SunPower Corporation.

Key Developments:

In October 2023, Valley Irrigation, a Valmont Industries, Inc. company, and APH Group have announced a partnership spanning multiple countries in Central@@- @@and Eastern Europe as well as Asia. The appointment of APH Group as a dealer for Valley® Irrigation equipment perfectly fits within the global agriculture growth strategy of Valley.

In August 2023, Huawei and Ericsson have signed a long-term global patent cross-licensing agreement that covers patents essential to a wide range of standards such as 3GPP, ITU, IEEE, and IETF standards for 3G, 4G, and 5G cellular technologies. The agreement covers the companies' respective sales of network infrastructure and consumer devices, granting both parties global access to each other's patented, standardized technologies.

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In March 2023, Nextracker Inc., a leading provider of solar tracking and software solutions, has signed a multi-year volume commitment agreement with Strata Clean Energy to supply 810 megawatts (MW) of trackers for large-scale solar power projects in Texas, Arizona, and Virginia. Consistent with Nextracker's years-long campaign to grow its partnerships with US suppliers, much of the equipment will be sourced from U.S. factories.

Product Types Covered:

- Photovoltaic (PV) Trackers
- Concentrated Solar Power (CSP) Trackers
- Other Product Types

Axis Rotations Covered:

- Horizontal Single-Axis Trackers
- Vertical Single-Axis Trackers

Applications Covered:

- Residential
- Commercial
- Utility-Scale
- Other Applications

Regions Covered:

- North America

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- US
- Canada
- Mexico

Europe

- Germany
- UK
- Italy
- France
- Spain
- Rest of Europe

Asia Pacific

- Japan
- China
- India
- Australia
- New Zealand
- South Korea
- Rest of Asia Pacific

South America

- Argentina

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Brazil

Chile

Rest of South America

Middle East & Africa

Saudi Arabia

UAE

Qatar

South Africa

Rest of Middle East & Africa

What our report offers:
- Market share assessments for the regional and country-level segments
- Strategic recommendations for the new entrants
- Covers Market data for the years 2023, 2024, 2025, 2026, 2027, 2028, 2030, 3032 and 2034
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)
- Strategic recommendations in key business segments based on the market estimations
- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

Free Customization Offerings:

All the customers of this report will be entitled to receive one of the following free customization options:

Company Profiling

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Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

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