

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 Statistics 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:

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

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

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.

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

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

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

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

Contents

1 EXECUTIVE SUMMARY

2 PREFACE

- 2.1 Abstract
- 2.2 Stake Holders
- 2.3 Research Scope
- 2.4 Research Methodology
 - 2.4.1 Data Mining
 - 2.4.2 Data Analysis
 - 2.4.3 Data Validation
 - 2.4.4 Research Approach
- 2.5 Research Sources
 - 2.5.1 Primary Research Sources
 - 2.5.2 Secondary Research Sources
 - 2.5.3 Assumptions

3 MARKET TREND ANALYSIS

- 3.1 Introduction
- 3.2 Drivers
- 3.3 Restraints
- 3.4 Opportunities
- 3.5 Threats
- 3.6 Product Analysis
- 3.7 Application Analysis
- 3.8 Emerging Markets
- 3.9 Impact of Covid-19

4 PORTERS FIVE FORCE ANALYSIS

- 4.1 Bargaining power of suppliers
- 4.2 Bargaining power of buyers
- 4.3 Threat of substitutes
- 4.4 Threat of new entrants
- 4.5 Competitive rivalry

5 GLOBAL SINGLE AXIS SOLAR TRACKER MARKET, BY PRODUCT TYPE

- 5.1 Introduction
- 5.2 Photovoltaic (PV) Trackers
- 5.3 Concentrated Solar Power (CSP) Trackers
- 5.4 Other Product Types

6 GLOBAL SINGLE AXIS SOLAR TRACKER MARKET, BY AXIS ROTATION

- 6.1 Introduction
- 6.2 Horizontal Single-Axis Trackers
- 6.3 Vertical Single-Axis Trackers

7 GLOBAL SINGLE AXIS SOLAR TRACKER MARKET, BY APPLICATION

- 7.1 Introduction
- 7.2 Residential
- 7.3 Commercial
- 7.4 Utility-Scale
- 7.5 Other Applications

8 GLOBAL SINGLE AXIS SOLAR TRACKER MARKET, BY GEOGRAPHY

- 8.1 Introduction
- 8.2 North America
 - 8.2.1 US
 - 8.2.2 Canada
 - 8.2.3 Mexico
- 8.3 Europe
 - 8.3.1 Germany
 - 8.3.2 UK
 - 8.3.3 Italy
 - 8.3.4 France
 - 8.3.5 Spain
 - 8.3.6 Rest of Europe
- 8.4 Asia Pacific
 - 8.4.1 Japan
 - 8.4.2 China
 - 8.4.3 India

- 8.4.4 Australia
- 8.4.5 New Zealand
- 8.4.6 South Korea
- 8.4.7 Rest of Asia Pacific
- 8.5 South America
 - 8.5.1 Argentina
 - 8.5.2 Brazil
 - 8.5.3 Chile
 - 8.5.4 Rest of South America
- 8.6 Middle East & Africa
 - 8.6.1 Saudi Arabia
 - 8.6.2 UAE
 - 8.6.3 Qatar
 - 8.6.4 South Africa
 - 8.6.5 Rest of Middle East & Africa

9 KEY DEVELOPMENTS

- 9.1 Agreements, Partnerships, Collaborations and Joint Ventures
- 9.2 Acquisitions & Mergers
- 9.3 New Product Launch
- 9.4 Expansions
- 9.5 Other Key Strategies

10 COMPANY PROFILING

- 10.1 Nextracker Inc.
- 10.2 Valmont Industries, Inc.
- 10.3 Huawei Technologies Co., Ltd.
- 10.4 PV Hardware Ltd.
- 10.5 Soltec Power Holdings S.L.U.
- 10.6 MKS Instruments, Inc.
- 10.7 SolAero Technologies LLC
- 10.8 Array Technologies, Inc.
- 10.9 Solvest Inc.
- 10.10 Enel Green Power S.p.A.
- 10.11 Powerway Renewable Energy Co., Ltd
- 10.12 Arctech Solar Holding Co., Ltd.
- 10.13 SunPower Corporation

List Of Tables

LIST OF TABLES

Table 1 Global Single Axis Solar Tracker Market Outlook, By Region (2023-2034) (\$MN)

Table 2 Global Single Axis Solar Tracker Market Outlook, By Product Type (2023-2034) (\$MN)

Table 3 Global Single Axis Solar Tracker Market Outlook, By Photovoltaic (PV) Trackers (2023-2034) (\$MN)

Table 4 Global Single Axis Solar Tracker Market Outlook, By Concentrated Solar Power (CSP) Trackers (2023-2034) (\$MN)

Table 5 Global Single Axis Solar Tracker Market Outlook, By Other Product Types (2023-2034) (\$MN)

Table 6 Global Single Axis Solar Tracker Market Outlook, By Axis Rotation (2023-2034) (\$MN)

Table 7 Global Single Axis Solar Tracker Market Outlook, By Horizontal Single-Axis Trackers (2023-2034) (\$MN)

Table 8 Global Single Axis Solar Tracker Market Outlook, By Vertical Single-Axis Trackers (2023-2034) (\$MN)

Table 9 Global Single Axis Solar Tracker Market Outlook, By Application (2023-2034) (\$MN)

Table 10 Global Single Axis Solar Tracker Market Outlook, By Residential (2023-2034) (\$MN)

Table 11 Global Single Axis Solar Tracker Market Outlook, By Commercial (2023-2034) (\$MN)

Table 12 Global Single Axis Solar Tracker Market Outlook, By Utility-Scale (2023-2034) (\$MN)

Table 13 Global Single Axis Solar Tracker Market Outlook, By Other Applications (2023-2034) (\$MN)

Table 14 North America Single Axis Solar Tracker Market Outlook, By Country (2023-2034) (\$MN)

Table 15 North America Single Axis Solar Tracker Market Outlook, By Product Type (2023-2034) (\$MN)

Table 16 North America Single Axis Solar Tracker Market Outlook, By Photovoltaic (PV) Trackers (2023-2034) (\$MN)

Table 17 North America Single Axis Solar Tracker Market Outlook, By Concentrated Solar Power (CSP) Trackers (2023-2034) (\$MN)

Table 18 North America Single Axis Solar Tracker Market Outlook, By Other Product

Types (2023-2034) (\$MN)

Table 19 North America Single Axis Solar Tracker Market Outlook, By Axis Rotation (2023-2034) (\$MN)

Table 20 North America Single Axis Solar Tracker Market Outlook, By Horizontal Single-Axis Trackers (2023-2034) (\$MN)

Table 21 North America Single Axis Solar Tracker Market Outlook, By Vertical Single-Axis Trackers (2023-2034) (\$MN)

Table 22 North America Single Axis Solar Tracker Market Outlook, By Application (2023-2034) (\$MN)

Table 23 North America Single Axis Solar Tracker Market Outlook, By Residential (2023-2034) (\$MN)

Table 24 North America Single Axis Solar Tracker Market Outlook, By Commercial (2023-2034) (\$MN)

Table 25 North America Single Axis Solar Tracker Market Outlook, By Utility-Scale (2023-2034) (\$MN)

Table 26 North America Single Axis Solar Tracker Market Outlook, By Other Applications (2023-2034) (\$MN)

Table 27 Europe Single Axis Solar Tracker Market Outlook, By Country (2023-2034) (\$MN)

Table 28 Europe Single Axis Solar Tracker Market Outlook, By Product Type (2023-2034) (\$MN)

Table 29 Europe Single Axis Solar Tracker Market Outlook, By Photovoltaic (PV) Trackers (2023-2034) (\$MN)

Table 30 Europe Single Axis Solar Tracker Market Outlook, By Concentrated Solar Power (CSP) Trackers (2023-2034) (\$MN)

Table 31 Europe Single Axis Solar Tracker Market Outlook, By Other Product Types (2023-2034) (\$MN)

Table 32 Europe Single Axis Solar Tracker Market Outlook, By Axis Rotation (2023-2034) (\$MN)

Table 33 Europe Single Axis Solar Tracker Market Outlook, By Horizontal Single-Axis Trackers (2023-2034) (\$MN)

Table 34 Europe Single Axis Solar Tracker Market Outlook, By Vertical Single-Axis Trackers (2023-2034) (\$MN)

Table 35 Europe Single Axis Solar Tracker Market Outlook, By Application (2023-2034) (\$MN)

Table 36 Europe Single Axis Solar Tracker Market Outlook, By Residential (2023-2034) (\$MN)

Table 37 Europe Single Axis Solar Tracker Market Outlook, By Commercial (2023-2034) (\$MN)

Table 38 Europe Single Axis Solar Tracker Market Outlook, By Utility-Scale (2023-2034) (\$MN)

Table 39 Europe Single Axis Solar Tracker Market Outlook, By Other Applications (2023-2034) (\$MN)

Table 40 Asia Pacific Single Axis Solar Tracker Market Outlook, By Country (2023-2034) (\$MN)

Table 41 Asia Pacific Single Axis Solar Tracker Market Outlook, By Product Type (2023-2034) (\$MN)

Table 42 Asia Pacific Single Axis Solar Tracker Market Outlook, By Photovoltaic (PV) Trackers (2023-2034) (\$MN)

Table 43 Asia Pacific Single Axis Solar Tracker Market Outlook, By Concentrated Solar Power (CSP) Trackers (2023-2034) (\$MN)

Table 44 Asia Pacific Single Axis Solar Tracker Market Outlook, By Other Product Types (2023-2034) (\$MN)

Table 45 Asia Pacific Single Axis Solar Tracker Market Outlook, By Axis Rotation (2023-2034) (\$MN)

Table 46 Asia Pacific Single Axis Solar Tracker Market Outlook, By Horizontal Single-Axis Trackers (2023-2034) (\$MN)

Table 47 Asia Pacific Single Axis Solar Tracker Market Outlook, By Vertical Single-Axis Trackers (2023-2034) (\$MN)

Table 48 Asia Pacific Single Axis Solar Tracker Market Outlook, By Application (2023-2034) (\$MN)

Table 49 Asia Pacific Single Axis Solar Tracker Market Outlook, By Residential (2023-2034) (\$MN)

Table 50 Asia Pacific Single Axis Solar Tracker Market Outlook, By Commercial (2023-2034) (\$MN)

Table 51 Asia Pacific Single Axis Solar Tracker Market Outlook, By Utility-Scale (2023-2034) (\$MN)

Table 52 Asia Pacific Single Axis Solar Tracker Market Outlook, By Other Applications (2023-2034) (\$MN)

Table 53 South America Single Axis Solar Tracker Market Outlook, By Country (2023-2034) (\$MN)

Table 54 South America Single Axis Solar Tracker Market Outlook, By Product Type (2023-2034) (\$MN)

Table 55 South America Single Axis Solar Tracker Market Outlook, By Photovoltaic (PV) Trackers (2023-2034) (\$MN)

Table 56 South America Single Axis Solar Tracker Market Outlook, By Concentrated Solar Power (CSP) Trackers (2023-2034) (\$MN)

Table 57 South America Single Axis Solar Tracker Market Outlook, By Other Product

Types (2023-2034) (\$MN)

Table 58 South America Single Axis Solar Tracker Market Outlook, By Axis Rotation (2023-2034) (\$MN)

Table 59 South America Single Axis Solar Tracker Market Outlook, By Horizontal Single-Axis Trackers (2023-2034) (\$MN)

Table 60 South America Single Axis Solar Tracker Market Outlook, By Vertical Single-Axis Trackers (2023-2034) (\$MN)

Table 61 South America Single Axis Solar Tracker Market Outlook, By Application (2023-2034) (\$MN)

Table 62 South America Single Axis Solar Tracker Market Outlook, By Residential (2023-2034) (\$MN)

Table 63 South America Single Axis Solar Tracker Market Outlook, By Commercial (2023-2034) (\$MN)

Table 64 South America Single Axis Solar Tracker Market Outlook, By Utility-Scale (2023-2034) (\$MN)

Table 65 South America Single Axis Solar Tracker Market Outlook, By Other Applications (2023-2034) (\$MN)

Table 66 Middle East & Africa Single Axis Solar Tracker Market Outlook, By Country (2023-2034) (\$MN)

Table 67 Middle East & Africa Single Axis Solar Tracker Market Outlook, By Product Type (2023-2034) (\$MN)

Table 68 Middle East & Africa Single Axis Solar Tracker Market Outlook, By Photovoltaic (PV) Trackers (2023-2034) (\$MN)

Table 69 Middle East & Africa Single Axis Solar Tracker Market Outlook, By Concentrated Solar Power (CSP) Trackers (2023-2034) (\$MN)

Table 70 Middle East & Africa Single Axis Solar Tracker Market Outlook, By Other Product Types (2023-2034) (\$MN)

Table 71 Middle East & Africa Single Axis Solar Tracker Market Outlook, By Axis Rotation (2023-2034) (\$MN)

Table 72 Middle East & Africa Single Axis Solar Tracker Market Outlook, By Horizontal Single-Axis Trackers (2023-2034) (\$MN)

Table 73 Middle East & Africa Single Axis Solar Tracker Market Outlook, By Vertical Single-Axis Trackers (2023-2034) (\$MN)

Table 74 Middle East & Africa Single Axis Solar Tracker Market Outlook, By Application (2023-2034) (\$MN)

Table 75 Middle East & Africa Single Axis Solar Tracker Market Outlook, By Residential (2023-2034) (\$MN)

Table 76 Middle East & Africa Single Axis Solar Tracker Market Outlook, By Commercial (2023-2034) (\$MN)

Table 77 Middle East & Africa Single Axis Solar Tracker Market Outlook, By Utility-Scale (2023-2034) (\$MN)

Table 78 Middle East & Africa Single Axis Solar Tracker Market Outlook, By Other Applications (2023-2034) (\$MN)

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