

Today's market conditions for photovoltaic tracking brackets

What is the global solar tracker market size?

The global solar tracker market size was valued at USD 7.88 billion in 2023 and is projected to grow from USD 8.67 billion in 2024 to USD 25.24 billion by 2032, exhibiting a CAGR of 14.3% during the forecast period.

Are solar trackers expensive?

Implementing solar trackers can be extremely costly in non-utility applications. North America accounts for the major market share in the global market and this trend is expected to continue till 2030.

What is the competitive landscape of the solar tracker market?

The competitive landscape of this market depicts market dominance by major solar trackers manufacturers such as NEXTracker, PV Hardware, Array Technologies, and Soltec. NEXTracker has the maximum share in the global market, acquiring contracts from different countries in every region.

What is the strategy framework of major solar tracker manufacturer?

The strategy framework of major solar tracker manufacturer is centered around bagging orders for large purchases as it gives the manufacturer an opportunity to achieve economies of scale. The research and development of solar trackers is a major differentiating factor for manufacturers in this market.

Which technologies will drive market growth during the forecast period?

Technological innovations aimed at the development of new methods in tracking systems by companies such as NEXTracker, Array Technologies, AllEarth Renewables, and Solaria are expected to drive market growth during the forecast period.

What is the difference between photovoltaic and concentrated solar power?

Photovoltaic installations are very large compared to concentrated solar power installed in different regions, due to which it dominates the solar tracker market share. Concentrated Solar Power (CSP) technology uses mirrors to accumulate the sunrays and focus on a single point.

Report Overview. The global solar tracker market size was valued at USD 4.41 billion in 2022, expanding at a compound annual growth rate (CAGR) of 26.2% from 2023 to 2030. Rising concerns over energy conservation and transition ...

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