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ECONOMIC ANALYSIS FOR TWO-AXIS PHOTOVOLTAIC TRACKING SYSTEM FOR INDIANA STATE UNIVERSITY BUILDING

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Abstract:

A photovoltaic (PV) two-axis tracking system has been installed on the Technology Center building at Indiana State University located in Terre Haute, Indiana, USA. The PV system supports emergency lighting of the building and provides an opportunity to the students to learn about green energy and its functioning. The present work aims to investigate the economic viability of the PV system. The study takes into account the available solar potential of the city of Terre Haute. Cash flow, discounted payback period, internal rate of return, and net present value analyses have been used to assess the economic feasibility of the system. It has been determined that the system is not economically justified. However, it is useful for the academic purposes.

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