

Global Carbon Credit Market Size study & Forecast, by Sector (Energy, Transportation, Residential and Commercial Buildings, Industry, Agriculture, Forestry, and Water and Wastewater) and Regional Analysis, 2023-2030

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Abstracts

Global Carbon Credit Market is valued approximately at USD XX billion in 2022 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2023-2030. The carbon credit market is a system designed to reduce greenhouse gas emissions by providing economic incentives for companies and organizations to reduce their carbon footprint. Carbon credits represent a certain amount of carbon dioxide or other greenhouse gases that can be emitted by an organization, and can be bought and sold on the carbon credit market. The major driving factors for the Global Carbon Credit Market is rising government support and rising support for corporate social responsibility. Further, rising technological advancement and public awareness and advocacy is creating lucrative growth opportunities for the market over the forecast period 2022-2029.

In December 2019, the European Union (EU) adopted the European Green Deal, which includes a commitment to reach net-zero emissions by 2050. The EU also operates the EU Emissions Trading System (ETS), which is the world's largest carbon market. The EU has pledged to continue to strengthen the by increasing the emission reduction target and introducing a carbon border tax. Along with this, in January 2021, the government of United Statesd announced plans to rejoin the Paris Agreement, which the United States had previously withdrawn from under the previous administration. Similarly, in September 2020, Chinese government has announced that China would aim to achieve carbon neutrality by 2060. China operates several carbon markets, including pilot markets in seven regions and a national carbon market that launched in

2021. However, the high cost of Carbon Credit stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Carbon Credit Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. Europe is currently the largest market for carbon credits, with the European Union Emissions Trading System (EU ETS) being the world's largest carbon market. The EU ETS covers emissions from power generation, industry, and aviation, and has set a target of reducing emissions by at least 40% by 2030. North American carbon credit market is the fastest-growing, with California and Quebec participating in a joint carbon market, and other states and provinces considering joining. The Regional Greenhouse Gas Initiative (RGGI) is also a cap-and-trade system covering power plants in the northeastern US.

Major market player included in this report are:

WGL Holdings, Inc.

Enking International

Green Mountain Energy

Native Energy

Cool Effect, Inc.

ClearSky Climate Solutions

Sustainable Travel International

3 Degrees

Terrapass

Sterling Planet, Inc.

Recent Developments in the Market:

In January 2020, Microsoft announced that it will be carbon negative by 2030, meaning it will remove more carbon from the atmosphere than it emits. The company plans to achieve this through a combination of reducing its emissions, investing in carbon capture technologies, and purchasing carbon offsets.

In June 2020, Amazon announced that it will be carbon neutral by 2040, and will also purchase 100,000 electric delivery vehicles to reduce emissions from its transportation network. The company has also launched the Climate Pledge Fund, which will invest USD 2 billion in companies developing carbon reduction technologies.

Global Carbon Credit Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered - Sector, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and Sector offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Sector:

Energy

Transportation

Residential and Commercial Buildings

Industry

Agriculture

Forestry

Water and Wastewater

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain
Italy
ROE

Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC

Latin America
Brazil
Mexico

Middle East & Africa
Saudi Arabia
South Africa
Rest of Middle East & Africa

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