

Global Renewable Energy Certificate Market Size Study & Forecast, By Energy Type (Solar Energy, Hydroelectric Power Energy, Wind Power Energy, And Gas Power Energy) By Capacity (0-1,000 KWH, 1,100-5,000 KWH, and More Than 5,000 KWH), By End-Use (Voluntary and Compliance) And Regional Analysis, 2023-2030

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Abstracts

Global Renewable Energy Certificate Market is valued at approximately 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 Renewable Energy Certificate (REC) market involves the trade of certificates representing the generation of a certain amount of renewable energy, typically one megawatt-hour (MWh). These certificates are separate from the actual electricity generated and serve as proof that renewable energy was produced and added to the grid. The main driver behind the REC market is the increasing global focus on sustainability and reducing carbon emissions. Governments, businesses, and consumers are increasingly adopting renewable energy sources to meet environmental targets, comply with regulations, and reduce their carbon footprints. This heightened demand for renewable energy has fueled the growth of REC markets, incentivizing renewable energy generation and investment in clean energy infrastructure.

The global electricity demand is soaring due to factors such as population growth, industrial expansion, and technological advancements. In response, governments worldwide are implementing policies and initiatives to promote the adoption of renewable energy sources. For example, in July 2022, the Indian government launched significant measures to boost renewable energy adoption domestically. These include the creation of ultra-mega renewable energy parks and offering developed land and

transmission infrastructure to renewable energy developers. Additionally, skill development programs have been initiated to cultivate a proficient workforce capable of implementing, operating, and maintaining renewable energy projects. The establishment of a project development cell aims to attract and facilitate investments in the sector, further supported by allowing up to 100 percent Foreign Direct Investment (FDI) under the automatic route. These initiatives underscore the government's dedication to accelerating renewable energy adoption in India by providing essential infrastructure, skill enhancement opportunities, investment facilitation, and supportive policies, aligning with sustainable energy objectives.

The key regions considered for the Global Renewable Energy Certificate Market study include Asia Pacific, North America, Europe, Latin America, and the Rest of the World. North America (NA) holds a leading position in the global Renewable Energy Certificate (REC) market due to well-established renewable energy policies, robust regulatory frameworks, and strong market maturity. The region benefits from a high level of awareness regarding environmental sustainability, driving significant demand for renewable energy and RECs. Furthermore, established REC trading platforms, along with the presence of key market players and technological advancements in renewable energy, contribute to North America's dominant market position. On the other hand, the Asia-Pacific (APAC) region emerges as the fastest-growing region in the global REC market, propelled by rapid economic development, increasing energy demand, and supportive government initiatives promoting renewable energy adoption. APAC countries such as China, India, Japan, and Australia are witnessing substantial investments in renewable energy projects, leading to a surge in REC issuance and trading activities. The region's vast renewable energy potential, coupled with growing investments and favorable policies, positions APAC as a key growth engine for the global REC market in the coming years.

Major market players included in this report are:

Central Electricity Regulatory Commission

Green-e Energy

Environmental Tracking Network of North America

General Services Administration

Western Area Power Administration

U.S. Environment Protection Agency

Defense Logistics Agency Energy

I-REC standard

TUV SUD

Statkraft

Global Renewable Energy Certificate 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 - Energy Type, Capacity, End-use, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Rest of the World

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

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

The report also caters to detailed information about the crucial aspects such as driving factors & challenges that will define the future growth of the market. Additionally, it also

incorporates potential opportunities in micro markets for stakeholders to invest along with a detailed analysis of the competitive landscape and Energy End-use offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Energy Type:

Solar energy

Hydroelectric power energy

Wind power energy

Gas power energy

By Capacity:

0-1,000 KWH

1,100-5,000 KWH

More than 5,000 KWH

By End use:

Voluntary

Compliance

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

Rest of the World

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