

Green Technology And Sustainability Market Size, Share & Trends Analysis Report By Component (Solution, Services), By Technology (IoT, Digital Twin, Cloud Computing, Blockchain), By Application, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Green Technology And Sustainability Market Growth & Trends

The global green technology and sustainability market size is expected to reach USD 79.65 billion by 2030, according to a new report by Grand View Research, Inc. It is expected to expand at a CAGR of 22.4% from 2022 to 2030. The expanding consumer and industrial interest in using clean energy resources to save the environment and the increased use of RFID sensors across industries drive the market adoption of green technology and sustainability solutions and services. Furthermore, the market's opportunity is to increase favorable private and government activities to combat climate change and air pollution.

The market is expanding as people become more environmentally conscious and concerned about global warming. Furthermore, the deployment of RFID sensors that reduce carbon emissions and the rise in interest in clean energy resources are expected to propel growth in the forthcoming years. Green technology and sustainability solutions are expected to have a high product and solution pricing, limiting market growth to some extent. Furthermore, the rise of beneficial government and private actions to address climate change and air pollution is advantageous for the industry.

The green technology and sustainability industry has increased in recent years;

however, due to the COVID-19 pandemic, the market witnessed a slight decline in 2020. It was due to governments in most countries imposing a state of emergency and shutting down numerous solar and wind power projects around the world. As a result of strict social distancing measures, even the installation of modest solar panels in homes and other industrial projects was prohibited. Various green technology solution suppliers around the world, on the other hand, are launching new strategies and business plans to stay afloat and increase their market worth.

Green Technology And Sustainability Market Report Highlights

North America is predicted to grow at a CAGR of over 20.8% between 2022 and 2030. U.S. is expected to grow rapidly at a CAGR of around 20.1% by 2030 due to the region's large number of sustainability vendors and green technology

Asia Pacific is expected to be the second-largest regional market during the forecast period. Government and corporate investments in addressing climate change by implementing technology solutions for diverse applications are anticipated to drive the market growth

Over the forecasted period, the IoT segment is projected to witness prominent growth over the forecast period. The segment currently generates the majority of the market revenue owing to the technology's property of gaining visibility and providing control at each step energy flow

According to the Global Investor Intentions Survey by CBRE Group, Inc. in 2021, 60% of respondents stated that investors had incorporated ESG criteria as a part of their investment strategies. Compared to previous years, the EMEA, Americas, and Asia-Pacific regions are focused more on these issues

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