

Carbon Footprint Management Market Component (Solutions, and Services), Deployment Mode (On-premises, and Cloud), Organization Size (Corporates/Enterprises, Mid-Tier Enterprises, Small Businesses), Vertical & Region - Global Forecast to 2028

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Abstracts

The global carbon footprint management market is projected to reach USD 30.8 Billion by 2028 from an estimated USD 11.3 Billion in 2023, at a CAGR of 22.2% during the forecast period. The solutions segment of the carbon footprint management market, by component, is expected to be the dominate the market during the forecast period. The identification, evaluation, and verification of the environmental impacts, energy consumption, and carbon emissions attributable to a product, package, facility, and/or organization are majorly included under solutions. By adopting relevant and internationally accepted standards, carbon footprint solutions can assist businesses and organizations in communicating their sustainability claims with authenticity, which may boost market growth.

“Cloud technology is expected to be the fastest growing segment of the carbon footprint management market, by deployment”

By deployment mode, the cloud-based deployment of carbon footprint management software is expected to lodge the fastest growth rate between 2023 and 2028. Cloud-based options ensures safety and security for users or businesses. It provides benefits like improved IT security, all-time support, better scalability, and speed. Cloud deployment allows the vendor to remotely troubleshoot issues with the software and ensure fast maintenance and upgradation. All these factors are expected to drive the

market during the forecast period.

“By organization size, the corporates/enterprises segment is expected to be the fastest in the carbon footprint management market during the forecast period”

The carbon footprint management market is segmented, by organization size, into corporates/enterprises, mid-tier enterprises, and small businesses. Amongst the early adopters of carbon management solutions are large corporation due to the large sizes of their facilities and increased pressure from stakeholders. Smaller businesses might see less shareholder pressure and public scrutiny of their ESG and carbon footprint management practices. This is due to a lack of attention to concerns from the corporate and board of members regarding ESG. However, this scenario is changing and many economies now require smaller organizations to report the emissions as well. This may lead to a high growth of this segment in the market.

“The manufacturing vertical is expected to dominate the carbon footprint management market, by vertical, during the forecast period”

The manufacturing sector, by vertical, is expected to be the largest during the forecast period, owing to various government and industry regulations to support green and sustainable economic activities. One of the main sources of global carbon emissions has been identified to be the manufacturing industry. Carbon auditing or footprinting is seen as the first step to a strategic approach to including carbon emission reduction in the management of the supply chain as it enables the identification of the areas with the highest emissions and provides opportunities for reductions with the adoption of good practices. Carbon footprint management software, hence, has a high demand from the manufacturing vertical.

“North America is expected to dominate the carbon footprint management market”

North America held the largest regional share of the global carbon footprint management market in 2022. The region is highly industrialized and has amongst the highest per capita emissions in the world. The governments in the region have as a result started introducing binding regulations on organizations for ESG disclosure. Carbon footprint management solutions, as a result, are expected to see rapid growth in the region during the forecast period.

Breakdown of Primaries:

In-depth interviews have been conducted with various key industry participants, subject-matter experts, C-level executives of key market players, and industry consultants, among other experts, to obtain and verify critical qualitative and quantitative information and to assess future market prospects. The distribution of primary interviews is as follows:

By Company Type: Tier 1-40%, Tier 2- 35%, and Tier 3- 25%

By Designation: C-Level- 35%, Director Level- 25%, and Others- 40%

By Region: Asia Pacific- 60%, North America- 10%, Europe- 15%, Rest of the World- 15%

*Others include sales managers, engineers, and regional managers.

Note: Tier 1 Company—Revenue > USD 5 billion, Tier 2 Company—Revenue between USD 50 million and USD 5 billion, and Tier 3 Company—Revenue

The global carbon footprint management market is dominated by a few major players with an extensive regional presence and many local players. The leading players in the carbon footprint management market are SAP (Germany), IBM (US), Schneider Electric (France), Salesforce (US) and ENGIE (France)

Study Coverage:

The report defines, describes, and forecasts the carbon footprint management market By Component, Deployment Mode, Organization Size, Vertical, and Region. It also offers a detailed qualitative analysis of the market. The report provides a comprehensive review of the major market drivers, restraints, opportunities, and challenges. It also covers various important aspects of the market, including the analysis of the competitive landscape, market dynamics, market estimates in terms of value and volume, and future trends in the carbon footprint management market.

Key Benefits of Buying the Report

1. The report identifies and addresses the key markets for carbon footprint management subscriptions, which would help equipment vendors and service providers review the demand growth.
2. The report helps system providers understand the market's pulse and provides insights into drivers, restraints, opportunities, and challenges.

3. The report will help key players understand their competitors' strategies better and help them make better strategic decisions.

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