

ESG Reporting Software Market by Component (Solutions, Services), Deployment Type (On-premises, Cloud), Organization Size (Large Enterprises, SMEs), Vertical (BFSI, Government, Public Sector & Non-Profit, Retail) and Region - Global Forecast to 2027

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Abstracts

MarketsandMarkets forecasts the global ESG Reporting software market to grow from USD 0.7 billion in 2022 to USD 1.5 billion by 2027, at a Compound Annual Growth Rate (CAGR) of 15.9% during the forecast period. The major factors driving the growth of the ESG Reporting software market include increase in cloud adoption across verticals, economic development, regulatory environment and socially responsible investing, assist in managing investment risks.

Services segment to grow at a higher CAGR during the forecast period

ESG reporting services includes strategy, due diligence, design, implementation and consulting. ESG strategy examines the organization's ESG risk landscape, clarifies, and establishes direction, and establishes priorities. It aids in defining what will be required to achieve a competitive advantage and future business success. ESG strategy describes how a company intends to allocate and use its limited resources, such as its financial and material assets. Typically, the development of an ESG strategy (plan and process) will include some strategic option formulation, implementation planning, and strategic evaluation. The process of discovering a company's ESG policies and risk factors is known as ESG due diligence.

Cloud segment to record the higher CAGR during the forecast period

Cloud for Sustainability and ESG assists businesses of all sizes in meeting their carbon

reduction and sustainability objectives. Microsoft 'Sustainability Manager', which is part of the offering, enables organizations to record, report, and reduce their environmental impact through increasingly automated data connections that deliver actionable insights more easily. The 'Emissions Impact Dashboard' applications give customers visibility into the emissions generated by their use of Microsoft cloud services. OneTrust ESG & Sustainability Cloud has been launched to assist organizations with clear target setting, automated ESG reporting, and transparent benchmarking. The OneTrust ESG & Sustainability Cloud, with fully integrated Planety by OneTrust technology, enables businesses to build and execute their ESG and sustainability strategy on a flexible cloud-based platform. The OneTrust ESG & Sustainability Cloud enables organizations to define core environmental and sustainability metrics, track progress toward those objectives, and foster trust with key stakeholders through increased transparency.

Europe to record for significant market size during the forecast period

Robust economic infrastructure and high internet penetration make Europe one of the top markets for cloud-based services. The major countries considered in the region's analysis are the UK and Germany. The established internet and robust economic infrastructure with business demand for ESG solution, make Europe one of the top 3 markets and the second largest market in the overall ESG Reporting software market. The major countries considered in this report for analysis are the UK, Germany, and others. The UK and Germany are the countries with the highest potential for the ESG Reporting software market among all other countries. Business demands in the European market are diverse, reasonably like North America. Enterprises in this region have strong technical expertise along with bigger IT budgets.

By Company Type: Tier 1 – 40%, Tier 2 – 30%, and Tier 3 – 30%

By Designation: C-level Executives – 25%, Directors Level – 45%, Manager Level (other designation)-30%

By Region: North America – 40%, Europe – 25%, Asia Pacific – 20% and Rest of the World – 15%.

Some prominent players across all service types profiled in the ESG Reporting software market study include Wolters Kluwer (Netherlands), Nasdaq (US), PwC (UK), Workiva (US), Refinitiv (UK), Diligent (US), Sphera (US), Cority (Canada), Intalex (Canada),

Greenstone (UK), Novisto (Canada), Emex (Ireland), Enhelix (US), Anthesis (UK), Diginex (Hong Kong), Bain & Co. (US), Keramida (US), Isometrix (US), Accuvio (acquired by Diligent) (US).

Research coverage

The market study covers the ESG Reporting software market across different segments. It aims at estimating the market size and the growth potential of this market across different segments, such as components (solutions and services), business function, vertical, region (North America, Europe, Asia Pacific, Middle East & Africa, and Latin America). The study also includes an in-depth competitive analysis of the key market players, along with their company profiles, key observations related to product and business offerings, recent developments, and key market strategies.

Key benefits of buying the report

The report is expected to help the market leaders/new entrants in this market by providing them information on the closest approximations of the revenue numbers for the overall ESG Reporting software market and its segments. This report is also expected to help stakeholders understand the competitive landscape and gain insights to improve the position of their businesses and to plan suitable go-to-market strategies. The report also aims at helping stakeholders understand the pulse of the market and provide them with information on key market drivers, restraints, challenges, and opportunities.

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