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North America Green Buildings - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The North America Green Buildings Market size is estimated at USD 0 billion in 2024, and is expected to reach USD 0 billion by 2029, growing at a CAGR of 1% during the forecast period (2024-2029).

Federal, state, and local environmental regulations in the United States and Canada incentivize green building practices. Building codes, energy efficiency standards, and emissions regulations promote sustainable construction and renovation projects.

Certification programs such as LEED (Leadership in Energy and Environmental Design), formed by the US Green Building Council (USGBC) and Green Globes, provide benchmarks and standards for sustainable building design, construction, and operation. These programs encourage adopting green building practices and offer recognition for environmentally responsible projects.

Advancements in green building technologies, including energy-efficient HVAC systems, smart building automation, renewable energy solutions (such as solar panels and wind turbines), and sustainable materials (such as recycled content and low-emission products), enhance building performance and sustainability.

Financial incentives such as grants, rebates, tax credits, and low-interest loans encourage investment in green building projects. Governments, utilities, and financial institutions offer these incentives to promote energy efficiency, renewable energy adoption, and sustainability.

Many governments provide tax credits for various green building initiatives. For

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instance, the U.S. federal government offers the Investment Tax Credit (ITC) for solar energy systems, allowing businesses and homeowners to deduct a particular portion of installing solar panels from their taxes. Specifically, as per the Inflation Reduction Act implemented by Congress in 2022, the ITC is 30% of the solar system cost until 2033 and will gradually reduce until it expires in 2035.

Similarly, some states offer tax credits for energy-efficient building upgrades, such as installing insulation, energy-efficient windows, or HVAC systems.

North America Green Buildings Market Trends

Leveraging Smart Buildings and IoT Integration for Enhanced Efficiency and Performance

Integrating smart buildings and IoT technologies is revolutionizing how buildings are designed, constructed, and operated. This trend is rapidly gaining momentum in the United States as building owners and operators seek to improve efficiency, reduce costs, and enhance occupant comfort.

According to industry experts, the United States consumed approximately 100.4 quadrillion British thermal units of primary energy in 2022, a 2.62% increase from 2021. However, industry experts also reported that climate-altering pollution from greenhouse gasses in the United States decreased by nearly 2% in 2023, a positive change.

The U.S. Department of Energy also states that sensors, actuators, and controllers are the backbone of Smart building energy management systems. Smart systems are cyber-physical technologies that can be controlled from a centralized device, allowing for real-time monitoring and optimization of factors like indoor air quality and energy. Investing in these systems is critical to achieving energy affordability and meeting reduction goals.

Offices Are Increasingly Prioritizing Sustainable Building Designs

Organizations are implementing energy-efficient technologies and practices to reduce energy consumption in-store operations. These include LED lighting retrofits, smart HVAC systems with occupancy sensors, and energy management systems to monitor and optimize energy usage. These initiatives lower operating costs and demonstrate a

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commitment to sustainability.

Many organizations are investing in renewable energy solutions to power their stores. Solar panels installed on store rooftops or parking lots generate clean, renewable energy, reducing reliance on fossil fuels and lowering carbon emissions. Some retailers also participate in offsite renewable energy projects or purchase renewable energy credits to offset their carbon footprint.

For instance, Amazon.com Inc.'s 237+ global fulfillment facilities have rooftop solar installations, which can power up to 80% of a facility's energy use. Its second headquarters is in Arlington, Virginia, and is powered by 100% renewable energy. In 2022, it constructed 16 data centers using lower-carbon concrete and 10 data centers using lower-carbon steel.

North America Green Buildings Industry Overview

In North America, the green building market is highly competitive. Key players include construction manufacturers like Interface and Owens Corning, which offer sustainable building materials and technologies. Certification bodies like the US Green Building Council (USGBC), LEED certification, and the Green Building Initiative (GBI) contribute to industry standards. Additionally, regional regulations, incentives, consumer demand for energy efficiency, and environmental responsibility drive competition and innovation in this market. Collaboration among stakeholders, technological advancements, and a focus on sustainability further shape the competitive landscape.

Additional Benefits:

The market estimate (ME) sheet in Excel format

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