

Carbon Offset/Carbon Credit Market Forecasts to 2034 – Global Analysis By Type (Voluntary Market and Compliance Market), Project Type, End User and By Geography

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Abstracts

According to Statistics MRC, the Global Carbon Offset/Carbon Credit Market is accounted for \$975.87 billion in 2026 and is expected to reach \$9,554.47 billion by 2034 growing at a CAGR of 33.0% during the forecast period. A carbon offset is a reduction in greenhouse gas (GHG) emissions, or the removal of GHGs from the atmosphere, to compensate for emissions produced elsewhere. A carbon credit is a permit or certificate that represents the right to emit a specific amount of greenhouse gases. Each credit typically corresponds to one ton of CO₂e. These offsets are typically generated through projects that reduce or capture emissions, such as renewable energy projects, afforestation, or methane capture.

According to the World Bank, carbon prices have risen sharply in the past year, and this is mostly due to the increased demand as decarbonization efforts accelerate. The rapid increase in the value of offsets reflects both the rising prices and the rising demand from corporate buyers leading to higher transacted offset volumes.

Market Dynamics:

Driver:

Increasing sustainability goals and commit to reducing their carbon footprint

Companies, striving to meet ambitious environmental targets, actively participate in carbon markets to offset unavoidable emissions. This heightened demand stimulates

investment in diverse projects, ranging from renewable energy initiatives to conservation efforts. As a result, the carbon offset/credit market expands, offering a crucial mechanism for achieving corporate sustainability objectives and fostering a transition to a low-carbon economy.

Restraint:

Volatile carbon credit prices

Rapid fluctuations can disrupt businesses' ability to plan and budget for emission reduction strategies, discouraging long-term investments, may also create hesitancy among potential investors and project developers, impacting the market's overall stability. Additionally, unpredictable pricing may affect the credibility of carbon credits as a reliable tool for achieving emissions reduction targets hamper the market growth.

Opportunity:

Stringent climate policies and regulations

Governments globally imposing emission reduction targets create a robust demand for carbon credits as businesses seek compliance. This regulatory environment incentivizes companies to invest in emission reduction projects and purchase credits to offset unavoidable emissions. The market responds by expanding its scope, fostering innovation in sustainable practices, and driving the transition to a low-carbon economy. Overall, stringent climate policies serve as a catalyst for the growth and effectiveness of the carbon offset/credit market

Threat:

Limited public awareness and understanding of the carbon offset

The lack of awareness hampers voluntary participation from individuals and businesses in offsetting their carbon footprints. This insufficient understanding may result in lower demand for carbon credits, limiting their market impact. To address this, educational initiatives and outreach campaigns are crucial to enhance public awareness, clarify the benefits of carbon offset projects, and encourage broader adoption.

Covid-19 Impact

The pandemic has disrupted supply chains across various industries, including those related to renewable energy projects and carbon offset initiatives. Moreover, the pandemic may have shifted government priorities away from environmental issues temporarily, impacting policy and regulatory frameworks for carbon markets. However, some governments might have used the opportunity to integrate sustainability measures into their recovery plans encourage in the market growth.

The removal/sequestration projects segment is expected to be the largest during the forecast period

The removal/sequestration projects segment is estimated to have a lucrative growth, due to consumer awareness and demand for eco-friendly options could drive market competition, encouraging innovation in materials and manufacturing processes. Overall, aligning camping cooler products with carbon removal initiatives aligns with global environmental goals, fostering a positive brand image and meeting the increasing consumer preference for eco-conscious products.

The energy & power segment is expected to have the highest CAGR during the forecast period

The energy & power segment is anticipated to witness the highest CAGR growth during the forecast period, as cooler innovations often leverage energy-efficient technologies for cooling mechanisms, impacting performance and portability. Efficient energy usage enhances cooler effectiveness, especially in off-grid camping scenarios. Additionally, the power source also affects product costs, prompting manufacturers to balance performance and energy efficiency to cater to a diverse market seeking reliable, convenient, and environmentally conscious camping cooling solutions.

Region with largest share:

Asia Pacific is projected to hold the largest market share during the forecast period owing to the demand for carbon offsets and credits can be influenced by the growth of renewable energy projects in the region. Investments in solar, wind, and other clean energy sources may contribute to both reduced emissions and the generation of carbon credits. Additionally, the engagement of industries and businesses in carbon reduction initiatives is a significant driver. Companies may voluntarily participate in carbon offset projects or trading schemes to demonstrate environmental responsibility and meet sustainability goals.

Region with highest CAGR:

North America is projected to have the highest CAGR over the forecast period, owing to growing interest in carbon offsetting and carbon credits in North America, driven by increasing awareness of climate change and sustainability. Companies and individuals have been exploring ways to reduce their carbon footprint and participate in carbon markets which are driving the growth of the market.

Key players in the market

Some of the key players in the Carbon Offset/Carbon Credit Market include 3Degrees, Finite Carbon, EKI Energy Services Ltd., WGL Holdings, Inc., NativeEnergy, South Pole Group, Carbon Care Asia Limited, Natureoffice GmbH, Carbon Credit Capital Enking International, Cool Effect, Inc., TEM (Tasman Environmental Markets), Climate Impact Partners, Carbonfund, Green Mountain Energy, ForestCarbon, Bluesource LLC, Moss.Earth and Terrapass

Key Developments:

In October 2023, Solidia technologies to partner with 3degrees to issue high-integrity carbon credits, the resulting credits, which include carbon removal, will be purchased by organizations to reduce their scope 3 emissions from cement and concrete or to compensate for other greenhouse gas emissions.

In April 2023, LandYield and Finite Carbon Join Forces to Expand Landowner Access to Voluntary Carbon Market. Participating landowners also help maintain recreational values, protect water resources, and improve habitat quality on enrolled lands.

In March 2023, Sweep and 3Degrees Partner to Launch Groundbreaking Carbon Measurement and Reduction Solution. The two certified B Corporations will team up to provide a seamless experience for organizations looking to measure and take action on their operational and value chain emissions.

Types Covered:

Voluntary Market

Compliance Market

Project Types Covered:

Removal/Sequestration Projects

Avoidance/Reduction Projects

End Users Covered:

Energy & Power

Aviation

Industrial

Buildings

Transportation

Other End Users

Regions Covered:

North America

US

Canada

Mexico

Europe

Germany

UK

Italy

France

Spain

Rest of Europe

Asia Pacific

Japan

China

India

Australia

New Zealand

South Korea

Rest of Asia Pacific

South America

Argentina

Brazil

Chile

Rest of South America

Middle East & Africa

Saudi Arabia

UAE

Qatar

South Africa

Rest of Middle East & Africa

What our report offers:

- Market share assessments for the regional and country-level segments
- Strategic recommendations for the new entrants
- Covers Market data for the years 2023, 2024, 2025, 2026, 2027, 2028, 2030, 3032 and 2034
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)
- Strategic recommendations in key business segments based on the market estimations
- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

Free Customization Offerings:

All the customers of this report will be entitled to receive one of the following free customization options:

Company Profiling

Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical

presence, and strategic alliances

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