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Voluntary Carbon Market Forecasts to 2032 – Global Analysis By Type (Forestry and Land Use, Renewable Energy, Energy Efficiency, Waste Management, Agriculture, Industrial, and Other Types), Project Type (Nature-Based Solutions, Technology-Based Solutions, and Community-Based Projects), Carbon Credit Type, Buyer Type, End User, Industry Vertical, and By Geography

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Abstracts

According to Stratistics MRC, the Global Voluntary Carbon Market is accounted for $2.1 billion in 2025 and is expected to reach $9.9 billion by 2032, growing at a CAGR of 24.7% during the forecast period. The voluntary carbon market facilitates private purchases of carbon credits to offset emissions beyond regulatory obligations. Projects generate credits through reforestation, renewable energy, methane capture, and nature-based solutions, following standards for additionality, permanence, and verification. Corporates use credits to meet net-zero ambitions, but market integrity hinges on rigorous measurement, robust registries, and transparent pricing.

Market Dynamics:

Driver:

Growing corporate net-zero commitments and ESG initiatives

The primary engine for market growth is the surge in corporate pledges to achieve net-zero emissions. Under increasing pressure from investors, consumers, and regulators, companies are utilizing carbon credits to offset their unavoidable emissions and demonstrate tangible progress on their decarbonization journeys. This corporate demand is no longer a niche activity but a core component of comprehensive ESG strategies, directly translating into sustained financial flows in the voluntary carbon market. Furthermore, these commitments provide a long-term demand signal that encourages project development and market maturation.

Restraint:

Market fragmentation and lack of universal quality standards

A significant barrier to the market's efficiency and credibility is its fragmentation and the absence of universally accepted quality benchmarks. The proliferation of different registries, methodologies, and verification processes creates confusion and increases transaction costs for buyers. This lack of standardization makes it difficult to compare credits and raises concerns about the integrity of some carbon offsets, potentially deterring investment and participation. Consequently, this fragmentation undermines market confidence and hampers the scaling of robust, high-impact climate action.

Opportunity:

Growing demand for high-quality credits

Buyers are increasingly discerning, seeking credits with co-benefits like biodiversity protection and community development, which justify a premium price. This trend incentivizes developers to adopt rigorous standards and innovate in monitoring and verification technologies. Moreover, this shift towards quality over quantity is poised to channel finance towards the most impactful and socially responsible projects, ultimately strengthening the entire market ecosystem.

Threat:

Reputational risks from project failures or quality controversies

A critical threat to market stability is the potential for reputational damage stemming from projects that fail to deliver their promised emissions reductions or are linked to negative social impacts. High-profile media investigations into flawed methodologies can erode public and corporate trust rapidly. Companies may withdraw from the carbon market due to these controversies, fearing accusations of greenwashing. This threat

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underscores the urgent need for enhanced transparency and robust due diligence across the project lifecycle to safeguard the market's social license to operate.

Covid-19 Impact:

The pandemic initially disrupted the voluntary carbon market, causing project delays and economic uncertainty that temporarily softened demand. However, the crisis ultimately acted as a catalyst, reinforcing the urgency of climate action. The subsequent economic recovery, often framed around 'building back better,' saw a sharp rebound in corporate climate commitments. Many companies emerged from the pandemic with strengthened net-zero ambitions, channeling renewed and more determined investment into carbon credits as a core component of their sustainability portfolios, accelerating market growth beyond pre-pandemic levels.

The forestry and land use projects segment is expected to be the largest during the forecast period

The forestry and land use projects segment is expected to account for the largest market share during the forecast period. Projects such as REDD+ present substantial potential for carbon sequestration on a scale that many technological solutions currently cannot match. Additionally, these projects provide important extra benefits like protecting wildlife, managing water resources, and helping local communities, which fit well with companies' environmental, social, and governance (ESG) goals This powerful combination of high-impact climate action and positive socio-ecological outcomes makes it a preferred choice for a wide range of corporate buyers.

The gold standard (GS) credits segment is expected to have the highest CAGR during the forecast period

Over the forecast period, the gold standard (GS) credits segment is predicted to witness the highest growth rate due to its renowned rigor and focus on sustainable development. In a market increasingly wary of quality concerns, GS certification provides a trusted benchmark for credit integrity. Buyers are actively seeking these credits because the label assures not only real emissions reductions but also measurable contributions to UN Sustainable Development Goals. This premium reputation allows GS credits to command higher prices and capture a growing share of the market as demand shifts decisively towards quality.

Region with largest share:

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During the forecast period, the North America region is expected to hold the largest market share. The well-developed financial ecosystem in the United States and Canada facilitates carbon market transactions, while a surge in net-zero pledges from major corporations creates consistent, high-volume demand. Furthermore, early mover advantage and a mature landscape of project developers, brokers, and advisory services have solidified the region's dominant position, making it the central hub for market activity and innovation in the voluntary carbon space.

Region with highest CAGR:

During the forecast period, the Asia Pacific region is anticipated to exhibit the highest CAGR, fueled by its immense potential for carbon project development and rising corporate engagement. The region offers vast opportunities for nature-based and renewable energy projects, attracting significant investment. Moreover, growing awareness of climate risks and increasing pressure on multinational corporations with supply chains in the region are driving local demand for offsets. This combination of abundant supply potential and escalating demand creates a powerful growth dynamic that outpaces more mature markets.

Key players in the market

Some of the key players in Voluntary Carbon Market include Verra, Gold Standard Foundation, American Carbon Registry, Climate Action Reserve, South Pole Group, Carbon Direct, Sylvera, Nori, Indigo Ag, Xpansiv CBL, AirCarbon Exchange, ClimatePartner, Natural Capital Partners, EcoAct, 3Degrees, and Moss Earth.

Key Developments:

In June 2025, AirCarbon Exchange (ACX) announced regional exchange partnerships and launched new ACX platforms (ACXRWA) to scale traded environmental products on its official press pages.

In March 2025, Xpansiv / CBL announced launch plans for standardized CBL GEO (CORSIA Phase 1) spot contracts and other market product updates on its official site.

Types Covered:

Forestry and Land Use Projects

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Renewable Energy Projects

Energy Efficiency Projects

Waste Management Projects

Agriculture Projects

Industrial Projects

Other Types

Project Types Covered:

Nature-Based Solutions

Technology-Based Solutions

Community-Based Projects

Carbon Credit Types Covered:

Verified Emission Reductions (VERs)

Gold Standard (GS) Credits

Verified Carbon Standard (VCS) Credits

Other Carbon Credit Types

Buyer Types Covered:

Compliance Buyers (Voluntary Participants)

Non-Compliance Buyers (CSR & ESG Initiatives)

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Distribution Channels Covered:

- Direct Purchase (OTC Transactions)
- Carbon Exchanges and Platforms
- Brokers and Intermediaries

End Users Covered:

- Corporates and Enterprises
- Governments and Public Sector
- NGOs and Non-Profit Organizations
- Individuals and Households

Industry Verticals Covered:

- Energy and Power
- Manufacturing
- Transportation and Logistics
- Construction
- Agriculture and Forestry
- IT & Telecom
- Other Industry Verticals

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 2024, 2025, 2026, 2028, and 2032
- 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

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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

Contents

11 GLOBAL VOLUNTARY CARBON MARKET, BY INDUSTRY VERTICAL

12 GLOBAL VOLUNTARY CARBON MARKET, BY GEOGRAPHY

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List Of Tables

LIST OF TABLES

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22 Global Voluntary Carbon Market Outlook, By Distribution Channel (2024–2032) ($MN)
23 Global Voluntary Carbon Market Outlook, By Direct Purchase (OTC Transactions) (2024–2032) ($MN)
24 Global Voluntary Carbon Market Outlook, By Carbon Exchanges and Platforms (2024–2032) ($MN)
25 Global Voluntary Carbon Market Outlook, By Brokers and Intermediaries (2024–2032) ($MN)
26 Global Voluntary Carbon Market Outlook, By End User (2024–2032) ($MN)
27 Global Voluntary Carbon Market Outlook, By Corporates and Enterprises (2024–2032) ($MN)
28 Global Voluntary Carbon Market Outlook, By Governments and Public Sector (2024–2032) ($MN)
29 Global Voluntary Carbon Market Outlook, By NGOs and Non-Profit Organizations (2024–2032) ($MN)
30 Global Voluntary Carbon Market Outlook, By Individuals and Households (2024–2032) ($MN)
31 Global Voluntary Carbon Market Outlook, By Industry Vertical (2024–2032) ($MN)
32 Global Voluntary Carbon Market Outlook, By Energy and Power (2024–2032) ($MN)
33 Global Voluntary Carbon Market Outlook, By Manufacturing (2024–2032) ($MN)
34 Global Voluntary Carbon Market Outlook, By Transportation and Logistics (2024–2032) ($MN)
35 Global Voluntary Carbon Market Outlook, By Construction (2024–2032) ($MN)
36 Global Voluntary Carbon Market Outlook, By Agriculture and Forestry (2024–2032) ($MN)
37 Global Voluntary Carbon Market Outlook, By IT & Telecom (2024–2032) ($MN)
38 Global Voluntary Carbon Market Outlook, By Other Industry Verticals (2024–2032) ($MN)

Note: Tables for North America, Europe, APAC, South America, and Middle East & Africa Regions are also represented in the same manner as above.

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