

ESG Rating Service Market – Global Industry Size, Share, Trends, Opportunity, and Forecast, Segmented By Service Type (ESG Assessment and Ratings, ESG Data Verification, ESG Reporting and Disclosure, ESG Strategy Consulting, Assurance and Compliance Services, Other Customized ESG Solutions), By Application (Investment and Asset Management, Corporate Governance and Risk Management, Sustainability and Supply Chain Management, Climate Change and Resource Management, Other Sector-Specific Application), By Region & Competition, 2021-2031F

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Abstracts

The Global ESG Rating Service Market is projected to grow from USD 12.43 Billion in 2025 to USD 16.95 Billion by 2031, exhibiting a Compound Annual Growth Rate (CAGR) of 5.31%. This market involves independent agencies and data providers that assess and score corporate entities on their environmental, social, and governance resilience, enabling stakeholders to quantify non-financial risks. This growth is primarily fueled by the strict enforcement of mandatory disclosure regulations, such as the EU's Corporate Sustainability Reporting Directive, and the increasing allocation of capital towards sustainable portfolios that require robust verification. By 2025, fund assets utilizing responsible or sustainable investment approaches reached USD 16.7 trillion, according to the Global Sustainable Investment Alliance, underscoring the significance of this driver. However, the industry faces a significant obstacle due to the lack of

methodological standardization, which often leads to inconsistent scores from different providers for the same company. This low correlation creates confusion for asset managers attempting to integrate these metrics and raises concerns regarding the credibility of sustainability claims. Consequently, the absence of a unified global framework for data comparability poses a critical challenge that could hinder the market's reliability and long-term expansion.

Market Driver

The increasing number of regulatory mandates serves as the primary impetus for the Global ESG Rating Service Market, as governments worldwide enact more stringent non-financial reporting standards. Directives like the EU's Corporate Sustainability Reporting Directive oblige companies to disclose detailed sustainability data, necessitating third-party verification to ensure compliance and avoid penalties. This regulatory pressure transforms ESG ratings from a voluntary branding tool into a crucial operational necessity. The impact of this influence is evident in investor sentiment; a December 2024 PwC survey found that 64% of investors identify government regulation as a significant factor driving change in the businesses they invest in, making rating agencies vital for converting complex compliance data into standardized scores that meet these evolving legal obligations. Simultaneously, the rising institutional demand for sustainable investment strategies creates an urgent need for independent assessment services. Asset managers, under scrutiny for potential greenwashing, increasingly depend on external ratings to build credible portfolios and validate sustainability claims to their clients. This trend has led to a substantial accumulation of capital that requires rigorous screening. Morningstar reported in November 2024 that global ESG fund assets climbed to USD 3.3 trillion in the third quarter of 2024. However, the effective deployment of this capital relies heavily on the data integrity provided by rating firms, a reliance highlighted by corporate challenges where 57% of executives cited data quality as their biggest hurdle in ESG reporting, according to a September 2024 Deloitte report. Thus, rating services bridge the gap between inconsistent corporate data and sophisticated investor requirements.

Market Challenge

The absence of methodological standardization presents a formidable barrier to the Global ESG Rating Service Market. Given that independent agencies employ proprietary and often non-transparent algorithms, scores for identical corporate entities frequently exhibit significant discrepancies. This inconsistency diminishes the fundamental utility of ESG ratings, as asset managers and investors struggle to

accurately compare companies' sustainability performance. As a result, the reliability of these metrics is questioned, leading to a widespread erosion of trust among the very stakeholders expected to fuel market demand. This credibility gap directly impedes market expansion by fostering hesitation in capital allocation. When investors lack confidence in verifying sustainability claims, they become reluctant to commit funds to ESG-focused portfolios, thereby reducing the demand for rating services. The impact is measurable; in 2025, over half of respondents (54%) acknowledged that greenwashing concerns deter them from responsible investment, according to the Responsible Investment Association. Such reluctance shrinks the addressable market for rating providers, as the anticipated surge in sustainable capital inflows is hampered by skepticism regarding data validity.

Market Trends

The integration of artificial intelligence and alternative data is fundamentally transforming the Global ESG Rating Service Market by addressing persistent data quality challenges. Providers are increasingly utilizing natural language processing and satellite imagery to gather unstructured information from non-corporate sources, such as NGO reports and news feeds, thereby lessening their dependence on potentially biased self-reported disclosures. This technological shift enables the creation of more objective, real-time risk assessments that can capture dynamic controversies often missed by traditional, retrospective reporting. This transition is clearly embraced by the industry; a November 2024 Thomson Reuters report indicated that 77% of survey respondents believe AI will have a high or transformative impact on their ESG-related work within the next five years. Concurrently, the market is undergoing a significant expansion through the inclusion of biodiversity and nature-related risks, moving beyond a sole focus on carbon emissions. Investors are increasingly seeking granular metrics on water usage, deforestation, and ecosystem integrity, driven by the understanding that nature loss poses systemic financial threats comparable to climate change. This broader scope is being standardized by frameworks like the Taskforce on Nature-related Financial Disclosures (TNFD), which require rating agencies to incorporate complex biological data into their scoring models. The momentum behind this shift is substantial; an October 2024 announcement from the Taskforce on Nature-related Financial Disclosures reported that over 500 organizations, collectively representing USD 17.7 trillion in assets under management, have committed to adopting these nature-related risk reporting standards.

Key Market Players

MSCI Inc.

Iris Carbon

S&P Global

ISS Governance

Bloomberg

PricewaterhouseCoopers (PwC)

Carbon Disclosure Project (CDP)

Report Scope

In this report, the Global ESG Rating Service Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

ESG Rating Service Market, By Service Type

ESG Assessment and Ratings

ESG Data Verification

ESG Reporting and Disclosure

ESG Strategy Consulting

Assurance and Compliance Services

Other Customized ESG Solutions

ESG Rating Service Market, By Application

Investment and Asset Management

Corporate Governance and Risk Management

Sustainability and Supply Chain Management

Climate Change and Resource Management

Other Sector-Specific Application

ESG Rating Service Market, By Region

North America

United States

Canada

Mexico

Europe

France

United Kingdom

Italy

Germany

Spain

Asia Pacific

China

India

Japan

Australia

South Korea

South America

Brazil

Argentina

Colombia

Middle East & Africa

South Africa

Saudi Arabia

UAE

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global ESG Rating Service Market.

Available Customizations:

Global ESG Rating Service Market report with the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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