

At a CAGR of 24.3% Green Technology and Sustainability Market Upsurge Growth to Reach at \$48.36 billion by 2027

PORTLAND, PORTLAND, OR , UNITED STATES, August 10, 2021 /EINPresswire.com/ -- The growing consumer and industrial interest for the use of clean energy resources to conserve environment and increasing use of RFID sensors across industries are driving the adoption of green technology and sustainability solutions and services in the market.

Increase in environmental awareness and concerns, rise in consumer and industrial interest for the use of clean energy resources, and growth in use of RFID sensors fuel the growth of the global [green technology and sustainability market](#). On the other hand, high product and solution costs associated with green technology and sustainability solutions restraint the growth to some extent. However, initiatives to tackle climate change and air pollution is expected to usher in an array of opportunities in the near future.

The global green technology and sustainability market was estimated at \$6.85 billion in 2018 and is expected to hit \$44.61 billion by 2026, registering a CAGR of 26.5% from 2019 to 2026.

Based on applications, the green building segment accounted for around one-fifth of the global green technology and sustainability market revenue in 2018, and is projected to rule the roost till 2026. This is attributed to the increase in development of green building application and lowering down the costs of construction. Simultaneously, the crop monitoring segment is expected to cite the fastest CAGR of 29.9% during 2019–2026. The green technology is providing an alternative way to improve the national economy without damaging the environment, which leads to the growth of the segment.

Based on region, North America contributed to more than one-third of the global green technology and sustainability market share in 2018, and is anticipated to maintain the lion's share throughout the forecast period. The leveraged advanced energy-saving technologies from the recent past and high number of green building initiatives in this region has augmented the growth of the market. At the same time, the Asia-Pacific region would showcase the fastest CAGR of 27.6% till 2026, this is attributed to the emergence of new technologies and trends associated with the green technology.

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Based on technology, the Internet of Things (IOT) segment held the major share in 2018, generating to more than one-fourth of the global green technology and sustainability market. This is attributed to the advent of green networks in IoT connectivity. On the other hand, the artificial intelligence and analytics segment is expected to grow at the fastest CAGR of 28.8% by the end of 2026. This is due to the increase in adoption of analytics technology due to its exquisite features such as energy forecasting, energy efficiency, and energy accessibility propels the growth of the segment.

Highlights of the report:

1. Comprehensive assessment of all opportunities and risk in the global market.
2. Green technology and sustainability market recent innovations and major events.
3. Detailed study of business strategies for growth of the green technology and sustainability market-leading players.
4. Conclusive study about the growth plot of green technology and sustainability market for forthcoming years.
5. In-depth understanding of green technology and sustainability market -particular drivers, constraints and major micro markets.
6. Favourable impression inside vital technological and market latest trends striking the green technology and sustainability market.

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