

Carbon Footprint Management Market Size is Anticipated to Reach \$18.2 billion by 2031 – Report by AMR

Rise in demand for energy consumption by industries & increase in demand for sustainable energy solution have propelled the carbon footprint management market.



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/EINPresswire.com/ -- Surge in trend of advanced technologies such as artificial intelligence, IoT, and big data to reduce carbon emission would unlock new opportunities in the future.

Key industry players such as - Carbon Footprint Ltd, Dakota Software Corporation, ENGIE, IsoMetrix, IBM, ProcessMAP, General Electric, Salesforce, SAP, and Wolters Kluwer N.V.

The global [carbon footprint management market](#) was accounted for \$9.3 billion in 2021, and is expected to reach \$18.2 billion by 2031, growing at a CAGR of 7.0% from 2022 to 2031.

However, the market across North America dominated in 2021, accounting for nearly two-fifths of the market, owing to high concentration of specialized CFM solutions vendors and supporting government policies present in the region. By region, the global carbon footprint management industry across Asia-Pacific is anticipated to showcase the highest CAGR of 8.8% during the forecast period, owing to their high dependency on coal for energy production and global pressure to curb carbon and carbon dioxide emissions.

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By industry vertical, the residential and commercial buildings segment is projected to manifest the highest CAGR of 9.0% from 2022 to 2031, due to growing awareness regarding the negative effects of excess carbon production and fear of climate change. However, the energy and utilities segment held the largest share in 2021, accounting for more than one-fourth of the global carbon footprint management market, due to heavy carbon dependency for energy production and rise in need to control it.

By component, the solution segment held the largest share in 2021, accounting for nearly two-

thirds of the global carbon footprint management market, owing to various government sustainability and emission control standards. However, the service segment is estimated to register the highest CAGR of 8.4% during the forecast period, due to rapidly growing demand for carbon footprint management services.

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Covid-19 scenario:

- Due to Covid-19 outbreak, several business and manufacturing industries were forced to limit or halt their production. Moreover, dearth of staff and worker on-site created challenges to maintain full-scale productivity.
- Rise in consumer awareness about personal carbon footprint management boosted the market growth.

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Latest news and industry developments in terms of market expansions, acquisitions, growth strategies, joint ventures and collaborations, product launches, market expansions etc. are included in the report.

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