USD 74.64 Bn by 2030 Growth in Green Technology & Sustainability Market with a CAGR 21.9%, Says Allied Market Research

The report segments the global green technology and sustainability market on the basis of technology, application, and region.

PORTLAND, OR , UNITED STATES, UNITED STATES, September 13, 2022 /EINPresswire.com/ -- The global green technology and sustainability market size was pegged at $10.32 billion in 2020 and is expected to reach $74.64 billion by 2030, growing at a CAGR of 21.9% from 2021 to 2030.

High product and solution cost hinders the market growth. On the contrary, initiatives to tackle climate change and air pollution are expected to unlock new opportunities for the market players in the future. Rise in environmental awareness and concerns, surge in consumer & industrial interest for use of clean energy resources, and increase in the use of RFID sensors have boosted the growth of the global green technology and sustainability market.

Green Technology & Sustainability Market

Based on technology, the internet of things (IOT) segment held the largest share in 2020, accounting for around one-fourth of the market. However, the artificial intelligence and analytics segment is estimated to register the highest CAGR of 23.7% during the forecast period.

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Key players such as - Enablon France SA, CropX Inc., General Electric, Enviance Inc., IBM Corporation, Hortau Inc., Oracle Corporation, LO3 Energy, Inc., Tech Mahindra Limited, and Trace Genomics, Inc.

The global green technology and sustainability industry is analyzed across several regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across North America held the largest share in 2020, accounting for more than one-third of the market. However, the market across Asia-Pacific is expected to register the highest CAGR of 23.0% during the forecast period.

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On the basis of application, the green building segment dominated the market in 2020, contributing to more than one-fifth of the market. However, the crop monitoring segment is projected to manifest the highest CAGR of 24.9% during the forecast period.

Covid-19 scenario:

• The Covid-19 pandemic and implementation of lockdown by the government in several countries hampered the green technology and sustainability market. Moreover, the shutdown of various ongoing projects of solar panels and windmills hampered the market.
• However, several green technology solution providers have introduced new strategies and business plans for surviving in the market.

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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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Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

David Correa
Allied Analytics LLP
800-792-5285
email us here
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