

According to CMi Global Renewable Energy Certificate Market Size, Forecast, Analysis & Share Surpass US\$ 110.94Bn | 2030

The Renewable Energy Certificate Market was at US\$ 13.62 Bn in 2021 and is growing to approx US\$ 110.94 Bn by 2030, with a CAGR growth of 27.2% | 2022-2030.

SANDY, UTAH, UNITED STATES,
November 10, 2022 /

EINPresswire.com/ -- According to the study, The [Global Renewable Energy Certificate Market](#) was estimated at

USD 13.62 Billion in 2021 and is

anticipated to reach around USD 110.94 Billion by 2030, growing at a CAGR of roughly 27.2% between 2022 and 2030.



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[Renewable Energy Certificate Market](#): Overview

Renewable energy certificates, also known as renewable energy credits or green tags, are non-tangible and tradable energy commodities used as proof to determine that 1MW per hour of electricity was generated from a renewable energy source. For example, solar renewable energy certificates are obtained from solar energy power. The US represents the ultimate proof of the renewable energy certificate. There are two types of markets in the US for implementing RECs. The policy created the compliance

market and currently exists in 29 US states. The other is voluntary markets used by most households and the corporate sector. The customers choose to purchase renewable power based on their preferences.

Renewable Energy Certificate Market: Growth Drivers

The increase in environmental awareness and the demand for renewable energy sources drive the global renewable energy certificate market across different regions. The accelerated development of green data centers and the regulated use of non-renewable sources are the reasons behind the growth of the energy certificate market. In addition, the policies created by the government that support cost-effective and sustainable resources drive market growth. For instance, the ubiquity of water streams, canals, and other water-based resources are used to develop multiple mini hydro power plants, which ultimately enhanced the energy certificate market.

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Key Insights:

- A) As per the analysis shared by our research analyst, the Renewable Energy Certificate market is estimated to grow annually at a CAGR of around 27.2% over the forecast period (2022-2030).
- B) In terms of revenue, the Renewable Energy Certificate market was valued at around USD 13.62 Billion in 2021 and is projected to reach USD 110.94 Billion by 2030. Due to a variety of driving factors, the market is predicted to rise at a significant rate.
- C) Despite this awareness, there still needs to be proper understanding in underdeveloped regions. The need for more regulations and incomplete organizations across such areas can hamper the growth expected in the forecast period.
- D) The rising investments and initiatives of the government and the private sector is expected to support market growth in the foreseeable future. The innovation of the micro hydro power plant, which can produce up to 100KW of electricity using the water stream, provides ample opportunities for renewable energy certificate market growth.
- E) The renewable energy certificate is like a trademark representing that the energy used for electricity generation has been extracted from a renewable resource. Financing renewable energy projects for independent industries is a big challenge for the REC market development.

Press Release For Renewable Energy Certificate Market :

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Regional Landscape

Based on the region, the renewable energy certificate market is distributed across North America, Europe, Asia-Pacific, and Latin America. Based on revenue, North America dominated the global energy certificate market and is expected to show significant growth during the forecast period. Asia-Pacific and Europe are projected to have increased market value in the

forecast period. The government's strict rules and implications can contribute to market growth across North America. Countries like US and Canada contribute to large market shares.

Europe's global energy certificate market is expected to proliferate during the forecast period. The flourishing demand for green energy and multiple investments that implicate sustainable development across Europe can be considered the leading cause for the fastest energy certificate market growth.

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Key Players

Central Electricity Regulatory Commission
Green-e Energy
Environmental Tracking Network of North America
Western Area Power Administration
General Services Administration
U.S. Environmental Protection Agency
Defense Logistics Agency Energy

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The Renewable Energy Certificate Market is segmented as follows:

By Energy Type

Solar power energy
Wind power energy
Hydroelectric power energy
Gas power energy

By Capacity

0-1,000 KWH
1,100-5000 KWH
5000+ KWH

By End-Use

Compliance
Voluntary

By Geography

North America

The USA

Canada

Mexico

Europe

The UK

Germany

France

Italy

Russia

Rest of Europe

Asia Pacific

China

India

Japan

South Korea

Malaysia

Philippines

Rest of Asia-pacific

Latin America

Brazil

Rest of Latin America

Middle East and Africa

GCC

North Africa

South Africa

Rest of Middle East & Africa

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