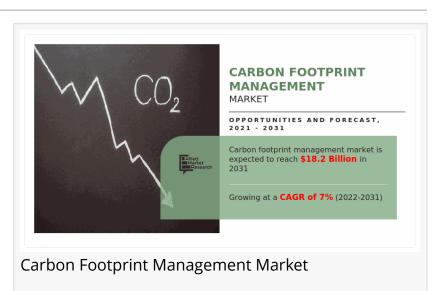# Carbon Footprint Management Market is Expected to Reach USD 18.2 Billion by 2031 |Top Players such as -GE, IBM and ENGIE

The growing concern of global warming has given rise to controlling and managing carbon footprint of various industries and countries.

PORTLAND, PORTLAND, OR, UNITED STATE, February 13, 2023 /EINPresswire.com/ -- Allied Market Research published a new report, titled, "Carbon Footprint Management Market is Expected to Reach USD 18.2 Billion by 2031 | Top Players such as -GE, IBM and ENGIE." The report offers

Carbon Footprint Management Market

an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

The global carbon footprint management market: global opportunity analysis and industry forecast, 2020–2027 market was valued at USD 9.3 billion in 2021, and is projected to reach USD 18.2 billion by 2031, growing at a CAGR of 7% from 2022 to 2031.

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Rise in demand for energy consumption by industries and increase in demand for sustainable energy solution have propelled the global carbon footprint management market. However, high installation and maintenance costs of carbon footprint solution hinder the market. On the contrary, 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.

The carbon footprint management market is segmented on the basis of component, deployment mode, industry vertical, and region. On the basis of component, the market is divided into

solution and service. Depending on deployment mode, the market is classified into on premise and cloud. By industry vertical, the market is segmented into energy and utilities, manufacturing, residential and commercial buildings, transportation and logistics, and IT and telecom. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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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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Region-wise, the carbon footprint management market industry was dominated by North America in 2020, and is expected to retain its position during the forecast period, owing to strong initiatives by the local government to minimize the effects of global warming. However, Asia-Pacific is expected to witness significant growth during the forecast period, owing to its rapid economic transformation and the rise in awareness regarding the increasing carbon emissions in the region, which is expected to fuel the growth of carbon footprint management solutions in the region in the coming few years.

The global Carbon footprint management market is dominated by key players such as Carbon Footprint Ltd, Dakota Software Corporation, ENGIE, IsoMetrix, IBM, ProcessMAP, General Electric, Salesforce, SAP, and Wolters Kluwer N.V. These players have adopted various strategies to increase their market penetration and strengthen their position in the industry.

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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.

Thanks for reading this article; you can also get an individual chapter-wise section or region-wise report versions like North America, Europe, or Asia.

If you have any special requirements, please let us know and we will offer you the report as per your requirements.

Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

Other Trending Report:

1. Canada Carbon Footprint Management Market

About Us:

Allied Market Research (AMR) is a market research and business-consulting firm of Allied Analytics LLP, based in Portland, Oregon. AMR offers market research reports, business solutions, consulting services, and insights on markets across 11 industry verticals. Adopting extensive research methodologies, AMR is instrumental in helping its clients to make strategic business decisions and achieve sustainable growth in their market domains. We are equipped with skilled analysts and experts, and have a wide experience of working with many Fortune 500 companies and small & medium enterprises.

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. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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