

2032 Carbon Neutrality: The Key to a Greener and More Sustainable Future Report by Emergen Research

Growing preference for renewable sources of energy and environmental sustainability is a key factor driving carbon neutrality market revenue growth

VANCOUVER, BC, CANADA, April 6, 2023 /EINPresswire.com/ -- The global [Carbon Neutrality Market](#) size was USD 10.31 Billion in 2022 and is expected to register a steady revenue CAGR of 6.9% during the forecast period, according to latest analysis by Emergen Research.

Growing preference for renewable sources of energy and environmental sustainability is one of the key factors driving market revenue growth. In addition, surge in number of government initiatives and policies for reduced carbon emissions and increasing public awareness and engagement to promote climate action are other factors driving revenue growth of the market.



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Carbon Neutrality Market Size – USD 10.31 Billion in 2022, Market Growth – at a CAGR of 6.9%, Market Trends – Rising number of initiatives for green building projects”

Emergen Research

Carbon neutrality improves biodiversity, thereby helping in restoring natural habitats, which are vital to the health of planet and its inhabitants. According to a new study published in Nature Climate Change, reducing emissions to lessen climate change could have significant health benefits by 2030. This study discovered that reducing emissions from fossil fuels and other sources could prevent up to 1.7 million premature deaths from air pollution, up to 4.8 million malaria cases, and up to 2.2 billion cases of diarrhea by 2030. Various governments

have committed to a legally binding objective of net zero emissions by 2050, with smaller enterprises pivotal in net zero. Carbon sequestration agriculture benefits include reducing atmospheric greenhouse gas concentrations, improving soil health, and increasing crop yields.

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Major Companies and Competitive Landscape

ClimeCo LLC.

Carbon Footprint Ltd.

Green Mountain Energy Company

Terrapass

Schneider Electric

ENGIE

SAP

EcoAct

Climate Impact Partners

ESG Enterprise

Moreover, this can provide economic and social benefits such as providing new income sources for farmers and providing additional employment opportunities. Energy-intensive sectors are a major source of greenhouse gas emissions, accounting for around 25% of total CO2 emissions worldwide. Decarbonization of cement, iron and steel, and chemicals/petrochemical sectors is a primary priority for achieving carbon neutrality and Paris Agreement commitments. High demand for carbon neutral building and rapid urbanization are both affecting revenue growth of the market as there is no fossil fuel combustion for building energy services.

Achieving carbon neutrality requires a significant amount of capital investment, which includes investments in renewable energy sources, energy efficiency, and carbon capture and storage technology. Furthermore, carbon neutrality also requires investments in Research & Development (R&D) of new technology, infrastructure, and policies. Such factors are expected to restraint revenue growth of the market.

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Some Key Highlights From the Report

The emission reduction management segment is expected to register a significantly fast revenue growth rate over the forecast period. Emission reduction management in carbon neutrality involves implementing specific strategies to reduce or offset emissions of greenhouse gases. This includes researching and implementing renewable energy sources, reducing energy consumption through energy efficiency measures, and offsetting emissions through carbon credits.

The services segment accounted for comparatively larger revenue share in 2022. Carbon neutrality services can help businesses and individuals become more sustainable and reduce their environmental impact. These services include carbon footprint assessments to determine sources of carbon dioxide emissions, carbon offsetting programs to reduce emissions, and investments in renewable energy sources.

The energy & utilities segment is expected to register a significantly fast revenue growth rate over the forecast period. The energy industry is main contributor to global greenhouse gas emissions. The energy industry is transitioning from fossil fuels to renewable sources of energy, such as solar, wind, and hydropower, to achieve carbon neutrality. As a part of this transition, energy efficiency measures are increasingly employed to reduce waste and maximize energy output.

The North America market accounted for a comparatively larger revenue share in 2022. This is owing to rapid adoption of carbon pricing, growing preference for sustainability and renewable energy, as well as increasingly stringent rules for proper waste management. In Canada, the federal government has set a target to achieve net-zero carbon emissions by 2050, thereby working to increase renewable energy sources, such as wind and solar, as well as, transitioning away from fossil fuels. In the U.S., the Biden administration has committed to reducing emissions by 40%-50% below 2005 levels by 2030, which includes investing in renewable energy sources, setting a clean electricity standard, and increasing fuel efficiency standards.

On 10 January 2023, Topsoe A/S and Fidelis New Energy, LLC. formed a global alliance to develop technologies for creating carbon-neutral hydrogen. This collaboration combines Topsoe's hydrogen process portfolio with FidelisH2 technology to reduce lifecycle carbon emissions in hydrogen generation. The alliance solution, when combined, permits production of hydrogen from natural gas with a lifecycle carbon intensity of 0 kgCO₂e / kgH₂. Topsoe and Fidelis are committed to helping in energy transition and joining forces to develop a life cycle carbon-neutral hydrogen product based on renewables and natural gas.

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Competitive Landscape:

The latest study provides an insightful analysis of the broad competitive landscape of the global Carbon Neutrality market, emphasizing the key market rivals and their company profiles. A wide array of strategic initiatives, such as new business deals, mergers & acquisitions, collaborations, joint ventures, technological upgradation, and recent product launches, undertaken by these companies has been discussed in the report. The report analyzes various elements of the market's competitive scenario, such as the regulatory standards and policies implemented across the industry over recent years. Our team of experts has leveraged several powerful analytical tools, such as Porter's Five Forces analysis and SWOT analysis, to deliver a comprehensive overview of the global Carbon Neutrality market and pinpoint the fundamental growth trends.

Report Highlights:

Besides offering a vivid depiction of the global Carbon Neutrality business sphere and its fundamental operations, the latest report provides the industrial chain analysis and list down the current and future market trends and growth opportunities.

The report includes information on the present and historical market scenarios, which helps forecast the market conditions over the next eight years (2022-2032).

The report scrutinizes the salient factors influencing the growth of the market in the near future.

The strategic marketing recommendations, crucial information related to the new market entrants, and expansion plans of various businesses are poised to provide the reader with a competitive edge in the market.

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