

Environment Health and Safety Market Estimate to Hit a Sales of US\$ 14,700 Million by 2031

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/EINPresswire.com/ -- The [global environment health and safety market](#) had revenue of US\$ 6,770.03 million in 2022 and is projected to grow at a CAGR of more than 9% from 2023 to 2031 to reach a valuation of over US\$ 14,700.0 million.

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Due to numerous factors that highlight the growing importance of sustainability and safety in today's world, the environment, health, and safety (EHS) market is currently experiencing a spectacular spike in demand.

The increasing awareness of environmental challenges like climate change, pollution, and resource depletion is one of the factors driving this market's rise.

Customers are becoming more aware of their environmental effects, which has increased pressure on businesses to operate more sustainably by lowering their carbon footprint and preserving resources. EHS solutions that may assist businesses in measuring and managing their environmental impact and sustainability initiatives are thus in higher demand. Countries like the United States, Canada, the United Kingdom, and Australia have strict wastewater treatment and industrial waste disposal regulations. These regulations include Toxics Release Inventory (TRI) in the United States, National Pollutant Release Inventory (NPRI) in Canada, and National Pollutant Inventory (NPI) in Australia. Adopting these strict regulations is likely to fuel the expansion of the environment, health, and safety (EHS) market in the coming years.

The adoption of EHS mobile apps makes it easier for businesses to start and complete tasks and actions, and the data is instantly connected to databases in digital form. By improving and automating the data collection process, big data ensure the accuracy of the data. According to Microsoft and PwC, the adoption of AI can reduce worldwide GHG emissions by 4% in 2030. The amount is equal to the 2.4 gigatons equivalent (GTCO₂e) of Carbon Dioxide (CO₂) emissions



produced by Japan, Canada, and Australia combined every year in 2030. Therefore, adopting new technologies will increase demand for EHS software providers in the future in the environment, health, and safety (EHS) market.

Software Component Dominated the Global Market

In 2022, the software segment dominated the global environment, health, and safety market and is likely to exhibit the highest growth during the forecast period. Custom software is available from EHS software vendors to clients to fulfill their specific needs. EHS software is mostly employed in the manufacturing, pharmaceutical, oil & gas, and chemical industries, which will spur market growth. In addition to reporting air pollutants from utility or energy system operations, it assures regulatory compliance and lowers operational risks. These solutions' sustainability track additionally handles particular KPIs and financial data. An executive dashboard provided by EHS software systems helps manage on-site incidents, energy and utility use, and environmental performance.

Occupational Health and Safety Attain Over 24% of the Market Revenue

Organizations need occupational health and safety (OHS) as it promotes employee well-being and ensures that regulatory obligations are met. In 2022, the OHS segment generated US\$ 6,770.03 million in sales. By 2031, it's likely to be worth more than US\$ 14,700 million.

According to a report by the International Labour Organization (ILO), 2.5 million of the 2.78 million fatal workplace accidents and illnesses that occurred in 2021 were connected to the workplace. According to the ILO, there were 378 million non-fatal work-related illnesses and injuries in 2021, accounting for an average of 4.9 days of missed work per employee. These figures highlight the need for effective OHS systems in businesses in order to prevent work-related accidents, illnesses, and fatalities. Personal protective equipment (PPE), training and consulting services, and software for OHS administration are just a few examples of the many goods and services that make up the environmental OHS segment.

Chemical and Pharmaceutical Companies Generated 20% of Revenue

The environmental health and safety (EHS) market provides services and solutions to ensure the safety of people and the environment. The chemical and pharmaceutical segment accounted for 20.5% of the global EHS market in 2022. The US Bureau of Labor Statistics reports that in 2021, there were 1.7 total recordable cases (TRC) per 100 full-time employees in the chemical manufacturing business. This is much higher than the average TRC incidence rate for all private industries, which is 2.8 instances per 100 full-time employees. These figures demonstrate the importance of EHS services and products in the chemical industry.

Asia Pacific Region Has Immense Growth Opportunities in the Global Environment Health and Safety Market

The Asia Pacific region is expected to expand at the highest growth rate due to rising urbanization, industrialization, and population increase. Environmental and occupational health and safety are becoming increasingly important, and this growing awareness has increased the demand for EHS solutions. In order to protect the environment and occupational health and safety, governments in the Asia Pacific region are also putting into place strict rules and policies.

China one of the most industrialized nations, is concentrating on enforcing EHS laws to meet the escalating environmental issues. EHS solutions and services have become popular in China owing to the government's initiatives to adopt EHS rules and compliance. In order to study the connection between health, the environment, and development in China, the government also started the China Environment and Health Initiative initiative.

To safeguard the safety and well-being of its workforce, countries like Japan, Australia, and India are also introducing EHS solutions and services. To protect workplace health and safety, the Japanese government has put rules in place, such as the Industrial Safety and Health Act. Safe Work in Australia is in charge of creating national policies and strategies for the avoidance of illness and injury at work. The National Policy on Safety, Health, and Environment at Workplaces, among other efforts, has been introduced in India as a countermeasure to ensure workplace safety. The policy aims to guarantee safe and wholesome working conditions for all Indian employees.

Top 7 Companies to Capture More Than 35% Share of the Growing Environment, Health, and Safety Market

Leading businesses have employed a variety of competitive methods, like mergers and acquisitions, to enhance their position in the market and obtain a footing. With the help of these tactics, they have been able to buy up local businesses and small brands, thereby expanding their geographic reach.

According to data triangulation of the environment, health, and safety market, the top of the pyramid is made up of major players like SAP, Jacobs (CH2M HILL, Inc), AECOM, SGS SA, Wolters Kluwer (Enablon), IHS Markit, Tetra Tech, Inc., and others. However, the bottom end of the pyramid is made up of local manufacturers and small-scale manufacturers. These major firms dominate the market with a combined market share of over 35.0%.

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Leading Companies

AECOM Corp

CH2M HILL, Inc.

Cority Software Inc.

Dakota Software Inc.

DNV GL

Enablon Corp.
ENVIANCE
ETQ, LLC
Gensuite LLC
Golder Associates
HIS
Intelix Technologies Inc.
Isometrix
ProcessMAP
Quentic GmbH
SAI Global Pty Limited
SAP SE
SGS SA
Sphera
Tetra Tech, Inc.
UL LLC
Velocity EHS Holdings Inc.
Other Prominent Players

Segmentation Outline

The global environment, health, and safety market segmentation focus on Component, Deployment, Application, Industry, and Region.

By Component

Software
Risk & Quality Assessment
Data Analytics
Cost Management
Environmental Compliance
Energy & Carbon Management
Services
Consulting
Project Management
Analytics
Training
Auditing (Testing, Inspection & Certification)

By Deployment

On-Premises
Cloud

By Enterprise Size

SMEs

Large Enterprises

By Application

Environmental

Air Management

Water Management

Chemical Management

Waste Management

Soil Management

Hazardous Material Management

Others

Occupational Health & Safety

Community Health & Safety

Construction & Decommissioning

Others

By Industry

Manufacturing

Agriculture

Transportation

Construction

Energy & Mining

Retail

Healthcare

Chemical & Pharmaceuticals

Oil & Gas

Food & Beverage Processing

Others

By Region

North America

The U.S.

Canada

Mexico

Europe

UK

Germany

France

Italy

Belgium

Spain

Poland

Russia
Rest of Europe

Asia Pacific
China
India
Japan
Australia & New Zealand
South Korea
ASEAN
Thailand
Rest of ASEAN
Rest of Asia Pacific

Middle East & Africa (MEA)
UAE
Turkey
Saudi Arabia
Jordan
Rest of MEA

South America
Argentina
Brazil
Rest of South America

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