

Renewable Energy Certificate Market Sets New Record, Projected at USD 103.2 Billion By 2030 at 27.2% CAGR: AMR

Renewable Energy Certificate Market Predicted to Accelerate Growth by 2020 – 2030

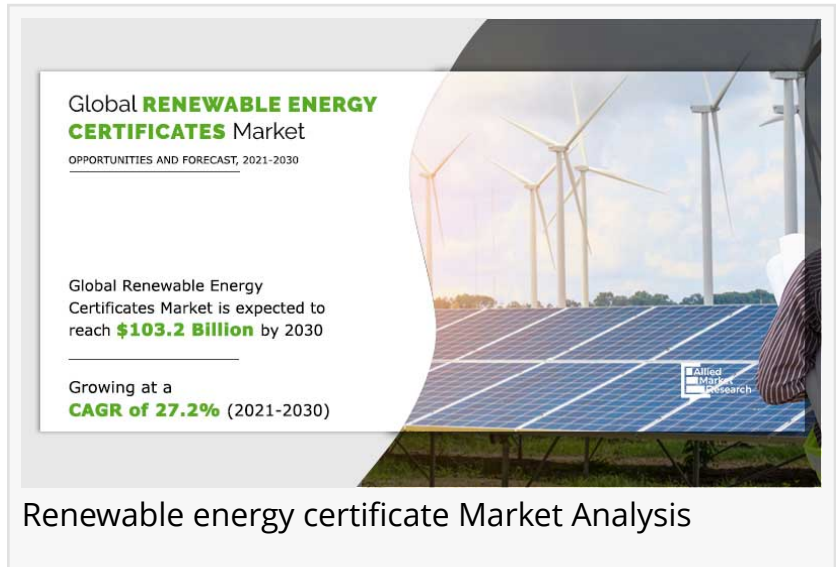
PORTLAND, OREGON, UNITED STATES, November 16, 2023 /

EINPresswire.com/ -- Rapidly expanding renewable power generation market share, the surge in the demand for energy from renewable energy resources to offset the GHG emissions for the major manufacturers across the globe; and embracing the future demands for power across the globe led to the investments of government and private organizations to develop renewable power generation such as rooftop solar panels, and renewable gas-powered plants are expected to create potential opportunities for the renewable energy certificates market during the forecast period. The global [renewable energy certificate market](#) size was valued at \$9.3 billion in 2020 and is projected to reach \$103.2 billion by 2030, with the global renewable energy certificate market forecast expected at a CAGR of 27.2% from 2021 to 2030.

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Growing environmental awareness and robust innovation in sustainable energy drive the Renewable Energy Certificates market, offering significant growth opportunities.”

Allied Market Research



Renewable energy certificate Market Analysis

The increase in demand for power from renewable energy resources led to the high demand for the renewable energy certificate market. The presence of developing countries such as India and China are under rapid development renewable energy infrastructure is also a factor driving the growth of the market. As of 2021, India had 96.96 GW of renewable energy capacity and represents 25.2%

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of the overall installed power capacity which provides great opportunity for the expansion of renewable energy certificates. The rapid development in communication and internet technology led to the development of green energy centers which can be used to track the total production and consumption of green attribute energy resources. The above-mentioned rapid development and application of IoT in this market will provide ample opportunities for the development of the renewable energy certificate market. The increase in GHG emissions and global warming across the world and rapid development in the conversion efficiency of renewable energy are the major driving factors for the growth of the market.

Renewable energy certificates are used for the marketing of power from renewable energy resources. The incompleteness of the regulations and not completely formed organization on the basis of this market is also one of the reasons restraining the growth of the market. The lack of awareness among the developing countries regarding the renewable energy certificates especially in India, and others hamper the growth of the renewable energy certificate market.

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The increase in the demand for power from renewable energy across the world led to the demand for renewable energy certificate market. The rapid development in green data centres and the completeness in the regulation is a major reason for the development of the market. The rapid innovation in communication and internet in the modern society provide ample opportunities for the growth of the renewable energy certificate market during the forecast period.

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The Renewable energy certificate industry's key market players adopt various strategies such as product launch, product development, collaboration, partnership, and agreements to influence the market. It includes details about the key players in the market's strengths, product portfolio, market size and share analysis, operational results, and market positioning.

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

The renewable energy certificate market is segmented on the basis of type of energy, capacity, end-use, and region.

On the basis of energy type, the global renewable energy certificate market is segmented into solar energy, wind power, hydroelectric power, and gas power. On the basis of capacity, it is introduced as 0-1,000KWH, 1,100-5,000KWH, and more than 5,000KWH. The end use introduced in the study includes voluntary and compliance.

Region-wise, the market is studied across North America, Europe, Asia-Pacific, and LAMEA. Presently, North America accounts for the largest share of the market, followed by Asia Pacific and Europe.

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Key findings of the report:

- Region-wise, North America is projected to witness growth at the highest CAGR in terms of revenue, during the forecast period.
- As per renewable energy certificate market analysis, by energy type, the solar energy segment accounted for the largest share in 2020.
- On the basis of capacity, the 0-1,000KWH segment was the major share contributor in 2020.
- On the basis of end-use, the compliance market segment was the major share contributor in 2020.

Key highlights of the report:

1. Global Renewable Energy Certificate Market to reach 31.1 billion globally by 2031 at 5.1% CAGR - <https://www.prnewswire.com/news-releases/power-plant-boiler-market-to-reach-31-1-billion-globally-by-2031-at-5-1-cagr-allied-market-research-301780934.html>

2. Power Plant Maintenance Market Is Expected to Generate 33.2 Billion by 2031 - <https://www.globenewswire.com/news-release/2023/03/16/2628763/0/en/Power-Plant-Maintenance-Market-Is-Expected-to-Generate-33-2-Billion-by-2031-Allied-Market-Research.html>

3. Power Purchase Agreement Market to reach 18.4 billion globally by 2031 at 4.9% CAGR - <https://www.prnewswire.com/news-releases/power-purchase-agreement-market-to-reach-18-4-billion-globally-by-2031-at-4-9-cagr-allied-market-research-301728118.html>

For more information:

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