

Environmental Technology Market: Innovations in Eco-Tech | APAC 6.3% Growing by Japan, South Korea, China, Singapore

Environmental Technology Market is projected to exceed USD 1.2 trillion by 2032

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According to a new report published by Allied Market Research, the [environmental technology market](#) was valued at \$0.7 trillion in 2022, and is estimated to reach \$1.2 trillion by 2032, growing at a CAGR of 5.1% from 2023 to 2032.



Environmental Technology is also known as ‘green’ or ‘clean’ technology and refers to the development of new technologies which aim to conserve, monitor or reduce the negative impact of technology on the environment and the consumption of resources.



The global environmental technology market is expected to witness tremendous growth due to a rise in demand from industrial sectors.”

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Europe held the highest market share in terms of revenue in 2022, accounting for more than one-third of the global environmental technology market revenue, and is likely to

dominate the market during the forecast period.

APAC region is projected to witness the fastest CAGR of 6.3% from 2023 to 2032. The Asia-Pacific region presents significant growth potential in environmental technology.

Top Companies

AECOM, Clean Harbors Inc., Covanta Holding Corporation, Ecolab Inc., Engie Impact, IDEX Corporation, Suez, Veolia, Waste Management and Xylem.

The global environmental technology market is expected to witness increased demand during the forecast period due to a rise in demand from industrial sectors.

Rise in government initiatives towards sustainability and green technology which include recycling waste, wastewater treatment, carbon offset monitoring, and conserve natural resources are expected to propel the growth of the environmental technology market.

A significant part of environmental technology is environmental monitoring, which is the processes and activities performed to monitor the quality of the environment. Environmental monitoring has emerged as an essential component of governmental and private organization policies across the globe.

The industrial revolution, large-scale mineral and oil exploration has been increased, which causes natural oil and mineral depletion. Due to advancements in technology, the exploitation of minerals has become easier and there has been a rise in excavation activities which led to natural resources into a production decline. Moreover, the consequence of deforestation has been more severe, with the World Bank reporting that the net loss of global forest was \$1.3 million.

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Recently several environmental technology government incentives encouraged plug-in vehicles, tax credits and subsidies to promote the introduction and adoption of electric vehicles.

Electric vehicles could potentially be the way for a greener society because companies such as Bloomberg have predicted electric vehicle become cheaper than petrol cars by 2024 and according to Nissan, there are now in fact more electric vehicle charging stations in the UK than fuel stations.

The primary objective of environmental technologies is to safeguard the environment. Prominent examples include solar and wind energy, water desalination (the removal of salt or other minerals from saline water), electric vehicles, and pyrolysis (thermochemical decomposition of organic material).

The global demand for environmental technology solutions is being driven by the growing emphasis on environmental sustainability, strict rules on pollution management, and the need to combat climate change.

Environmental technologies encompass a broad range of issues, such as renewable energy, waste management, water treatment, air pollution control, and other concerns that are crucial for alleviating environmental problems.

The environment technology market trends is anticipated to rise due to developments in technology, government initiatives, and growing environment technology industry and consumer awareness of the value of sustainable practices.

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Investments in environmental technology solutions are projected to rise as organizations and governments work to meet sustainable development objectives, bolster the expansion of the industry during the environment technology market forecast period.

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Hazardous Waste Management Market

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