

# Singapore Carbon Credit Market Size to Hit US\$ 55.14 Million by 2030 | CoherentMI

*Singapore Carbon Credit Market is Estimated to Witness High Growth Owing to Strong Government Support and Policies*



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/EINPresswire.com/ -- The business intelligence report on [Singapore Carbon Credit Market Outlook 2023-2030](#) defines the major trends determining this domain's growth concerning the competitive and geographical landscape. Moreover, the study covers the challenges that impede industry development and offers insights into untapped opportunities that will spur business expansion during the forecast period 2023-2030.



The Singapore Carbon Credit Market size is expected to reach US\$ 55.14 Million by 2030, from US\$ 14.5 Million in 2023, at a CAGR of 21% during the forecast period."

*CoherentMI*

The Singapore carbon credit market involves trading of carbon credits that provide businesses and organizations an opportunity to offset their carbon emissions. The credits represent one ton of carbon dioxide equivalent removed or avoided from the atmosphere.

Market Dynamics:

The Singapore carbon credit market is expected to witness significant growth over the forecast period owing to strong government support and policies towards reducing carbon emissions. The Singapore Green Plan 2030 aims to halve emissions from its peak to 33 million tons of carbon dioxide equivalent by 2030 and achieve net-zero emissions as soon as viable in the second half of the century. The plan will see US\$100 billion invested over the next 10 years. The government has also set up platforms such as the Voluntary Carbon Market (VCM) and Singapore Carbon Pricing to support local carbon credit trading and offsetting activities. Additionally, the carbon tax introduced in 2019 has increased compliance demand for quality carbon credits. These factors are expected to boost growth of the Singapore carbon credit market during the forecast period.

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## Market Drivers:

Growing international climate policy is a major driver for the Singapore carbon credit market: Singapore's trading of carbon credits is greatly influenced by the widespread adoption of climate policies around the world that aim to curb carbon emissions and transition economies to low-carbon growth. Important frameworks like the Kyoto Protocol and Paris Agreement have established carbon pricing and emissions trading schemes in many countries. As these policies strengthen carbon mitigation ambitions over time in line with the latest climate science, the demand for high-quality offsets in the form of carbon credits is increasing substantially. Singapore is well-positioned as a hub for trading these credits between international compliance and voluntary markets. The market sees rising liquidity and deal volumes as the compliance pull of domestic emissions trading systems grows larger in countries around the region.

## Market Opportunities:

Rising domestic climate ambitions pose carbon pricing challenges but also local credit opportunities: While Singapore's adoption of a domestic carbon tax in 2019 was an important step, the rate of S\$5 per tonne of emissions is still low relative to mitigation needs. There are arguments that a higher carbon price could help drive faster decarbonization of key sectors like energy and transport. However, a very ambitious tax poses economic risks that policymakers seek to balance. At the same time, the commitment to green growth opens local opportunities for offsets and credits. Projects that reduce emissions through measures like energy efficiency, renewables, and carbon removal can qualify for issuance of Singapore-based carbon credits. This encourages mitigation action while helping manage carbon pricing impacts.

Transition to a low-carbon economy presents a strategic opportunity: Singapore has signalled its determination to transition to a sustainable, climate-resilient future through initiatives like the Singapore Green Plan 2030. Decarbonizing the city-state's economy requires massive investments and innovation in areas like clean energy, green buildings, sustainable transportation, and carbon services. This transition opens significant business and job opportunities for Singapore to become a regional centre of low-carbon excellence. The carbon credit market forms an integral part of the overall transition as it can help direct financing into emissions reduction projects, technologies and solutions. If developed strategically with the right enabling policies, it could catalyse wider economic development aligned with climate objectives.

## Market Key Trend:

Growing linkage between compliance and voluntary carbon markets is a key trend: A notable trend in the Singapore carbon credit market is the increasing convergence between the compliance-based and voluntary markets. Compliance demand from the emissions trading schemes of other countries has traditionally dominated the Singapore market. However,

participation from companies, organizations and individuals seeking to voluntarily offset emissions is growing substantially. At the same time, compliance buyers have more flexible procurement approaches. This is blurring the lines between the two markets and driving greater liquidity and standardization. It is expected that Singapore's strategic location and transaction expertise will reinforce this trend, making it an important nexus between compliance obligations and voluntary climate actions worldwide.

For more information click here: <https://www.coherentmi.com/industry-reports/singapore-carbon-credit-market>

Major Players are Covered in this report:

- Climate Impact X
- Carbon Credit Capital
- Carbonbay
- Southpole
- Triple Oxygen

Singapore Carbon Credit Market Segmentation:

By Project Type

- Renewable energy
- Energy efficiency
- Waste management
- Forestry and land use
- Household devices
- Fuel switching
- Others

By Trading Type

- Over the counter
- Exchange Traded
- Merchandise
- Project Based
- Others (futures, options etc)

By End User

- Corporations
- Governments
- Broker & Exchange
- Project Developers
- Individuals
- Others (NGOs, public sector agencies etc.)

Important Features of the reports:

- Detailed analysis of the Singapore Carbon Credit market
- Fluctuating market dynamics of the industry
- Detailed market segmentation
- Historical, current and projected market size in terms of volume and value
- Recent industry trends and developments
- Competitive landscape of the Singapore Carbon Credit Market
- Strategies of key players and product offerings
- Potential and niche segments/regions exhibiting promising growth
- A neutral perspective towards Singapore Carbon Credit market performance

#### Reason to Buy:

- [1] Save and reduce time carrying out entry-level research by identifying the growth, size, leading players, and segments in the Singapore Carbon Credit Market.
- [2] Highlights key business priorities to guide the companies to reform their business strategies and establish themselves in the wide geography.
- [3] The key findings and recommendations highlight crucial progressive industry trends in the Singapore Carbon Credit Market, thereby allowing players to develop effective long-term strategies to garner their market revenue.
- [4] Develop/modify business expansion plans by using substantial growth offerings in developed and emerging markets.
- [5] Scrutinize in-depth global market trends and outlook coupled with the factors driving the market, as well as those restraining the growth to a certain extent.
- [6] Enhance the decision-making process by understanding the strategies that underpin commercial interest concerning products, segmentation, and industry verticals.

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#### Top Questions Answered in this Report:

- A. What factors are impeding the growth of the Singapore Carbon Credit Market?
- B. What are the primary drivers fueling the growth of the Singapore Carbon Credit Market?
- C. Which segment stands out as the leading component in the Singapore Carbon Credit Market?
- D. Who are the key players actively participating in the Singapore Carbon Credit Market?
- E. Which region is poised to take the lead in the Singapore Carbon Credit Market?
- F. What is the projected CAGR for the Singapore Carbon Credit Market?

Don't miss this chance to equip yourself with the knowledge you need to drive growth and stay ahead in the market. Act now and unlock the power of data-driven decision-making with our premium Singapore Carbon Credit Market research report.

## About Us:

At CoherentMI, we are a leading global market intelligence company dedicated to providing comprehensive insights, analysis, and strategic solutions to empower businesses and organizations worldwide. Moreover, CoherentMI is a subsidiary of Coherent Market Insights Pvt Ltd., which is a market intelligence and consulting organization that helps businesses in critical business decisions. With our cutting-edge technology and experienced team of industry experts, we deliver actionable intelligence that helps our clients make informed decisions and stay ahead in today's rapidly changing business landscape.

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