

Green Data Center Market to Worth US\$ 423.7 Billion by 2032 | With a Striking 18.5% CAGR - IMARC Group

SHERIDAN, WYOMING, UNITED STATES, January 17, 2024 /EINPresswire.com/ -- IMARC Group's report titled "Green Data Center Market Size, Share, Growth, and Forecast (2024-2032)", provides a comprehensive analysis of the market. The report covers the market size, share, growth, and forecast from 2024 to 2032. It also includes a detailed breakdown of the market by component (Solutions, Services), Data Center Type (Colocation Data Centers, Managed Service Data Centers, Cloud Service Data Centers, Enterprise Data Centers), Industry Vertical (Healthcare, BFSI, Government, Telecom and IT, and Others), and Region 2024-2032. The global green data center market size reached US\$ 88.0 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 423.7 Billion by 2032, exhibiting a growth rate (CAGR) of 18.5% during 2024-2032.



For more information, please visit: <https://www.imarcgroup.com/green-data-center-market/requestsampl>

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In recent years, the global green data center market has witnessed significant growth, driven primarily by a growing awareness about environmental sustainability. The IT industry, including data centers, has come under scrutiny for its substantial energy consumption and carbon emissions. As a result, businesses and governments worldwide are increasingly focused on reducing their carbon footprint. Green data centers address this concern by implementing energy-efficient technologies and sustainable practices. They leverage innovations like advanced cooling systems, server virtualization, and renewable energy sources to minimize energy consumption and decrease greenhouse gas emissions. These environmentally friendly practices help organizations meet their sustainability goals and also contribute to cost savings in the long

run.

Another driving factor for the global green data center market is the cost efficiency and energy savings.

Traditional data centers are known for their high operational costs, primarily due to extensive power consumption and cooling requirements. Green data centers offer a solution to this challenge by optimizing energy use and reducing operational expenses. Through the adoption of energy-efficient technologies, such as LED lighting, high-efficiency HVAC systems, and advanced power management, green data centers significantly reduce energy consumption. This translates into lower electricity bills and long-term operational savings. Moreover, many green data centers also integrate renewable energy sources, such as solar panels and wind turbines, further reducing reliance on expensive grid electricity.

Governments and regulatory bodies around the world are implementing stricter environmental standards and emissions regulations.

To comply with these regulations and avoid potential penalties, organizations are turning to green data centers as a way to meet their environmental responsibilities. Additionally, many companies are including sustainability and CSR initiatives in their corporate strategies to enhance their reputation and attract socially conscious consumers and investors. Green data centers align with these goals by reducing carbon emissions, energy consumption, and overall environmental impact. Organizations that operate green data centers can more easily demonstrate their commitment to sustainability, which can positively influence their public image and relationships with stakeholders.

Key players in the green data center market include:

- Cisco Technology Inc.
- Dell EMC Inc.
- Eaton Corporation
- Ericsson Inc.
- Fujitsu Limited (Furukawa Group)
- HCL Technologies Limited
- Hitachi Ltd
- HP Inc.
- Huawei Technologies Co. Ltd.
- IBM
- Microsoft Corporation
- Schneider Electric SE
- Siemens AG
- Vertiv Co.

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By Component:

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- Power Systems
- Servers
- Monitoring and Management Systems
- Networking Systems
- Cooling Systems
- Others

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- System Integration Services
- Maintenance and Support Services
- Training and Consulting Services

Solutions are the largest segment as they encompass a wide range of software and hardware offerings that cater to diverse consumer needs and provide comprehensive solutions for various industry-specific challenges.

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- Colocation Data Centers
- Managed Service Data Centers
- Cloud Service Data Centers
- Enterprise Data Centers

Enterprise data centers hold the largest market share due to their widespread presence across industries, serving as the backbone of IT infrastructure for numerous businesses, and their critical role in supporting a wide range of applications and services.

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- Healthcare
- BFSI
- Government
- Telecom and IT

Others

Telecom and IT is the largest segment as it encompasses a vast array of services and technologies that form the foundation of modern communication and information technology

Geographical Segments:

North America (U.S. Canada)

Europe (Germany, United Kingdom, France, Italy, Spain, Russia, and Others)

Asia Pacific (China, India, Japan, South Korea, Indonesia, Australia, and Others)

Latin America (Brazil, Mexico)

Middle East Africa

North America's dominance in the retail ready packaging market is attributed to the strong focus on sustainability, stringent environmental regulations, and a robust economy driving significant investments in eco-friendly data center solutions across the region.

Key Growth Drivers:

One of the key growth drivers is the increasing global awareness about environmental sustainability. Governments and organizations worldwide are intensifying their efforts to reduce carbon footprints and energy consumption. As a result, the demand for green data centers, which are designed to optimize energy use and reduce environmental impact, is on the rise. This heightened emphasis on sustainability aligns with corporate social responsibility (CSR) goals and provides a competitive edge, as businesses that demonstrate their commitment to eco-friendly practices can attract environmentally conscious consumers and investors. Another significant growth opportunity lies in the cost-efficiency and energy savings offered by green data centers. Traditional data centers are notorious for their high operational costs, primarily driven by extensive power consumption and cooling requirements. Green data centers, equipped with energy-efficient technologies and renewable energy sources, substantially lower energy consumption, leading to substantial cost savings over time.

Conclusion: The retail ready packaging market is expected to witness significant growth in the coming years, driven by factors such as increasing demand for sustainable and eco-friendly products, stringent regulatory requirements, and the adoption of advanced technologies. The market is highly competitive, with key players focusing on innovation and sustainability to gain a competitive edge. The overall market outlook is positive, with a strong potential for growth across various segments and geographical regions.

Source:

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