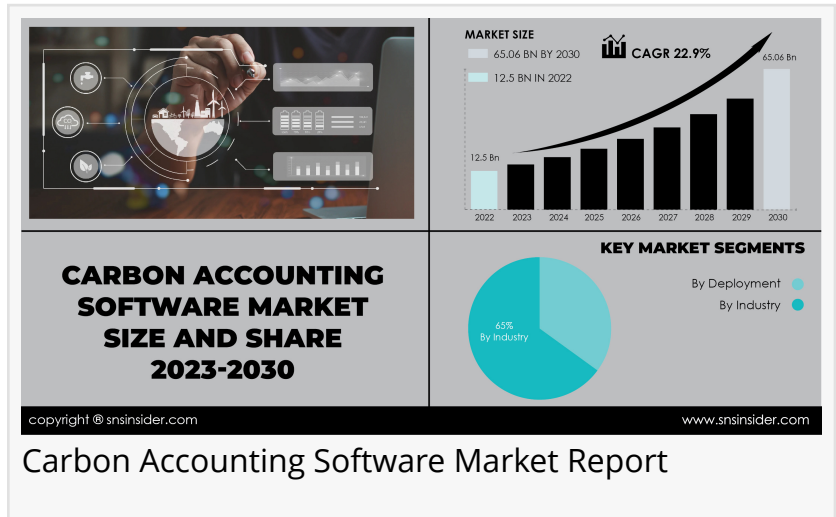


Carbon Accounting Software Market on a Steady Growth Trajectory Due to Growing Corporate Emphasis on Sustainability

Growing corporate sustainability initiatives drive the Carbon Accounting Software Market, fostering accurate tracking and reporting of greenhouse gas emissions.

AUSTIN, TEXAS, UNITED STATES, January 24, 2024 /EINPresswire.com/ -- Based on SNS Insider's research, technological advancements, such as the integration of artificial intelligence for more accurate data analysis, further fuel the growth of the [Carbon Accounting Software Market](#).



The SNS Insider report indicates that the size for carbon accounting software market was valued at USD 12.5 billion in 2022, with a projected growth to reach USD 65.06 billion by 2030. This growth is expected at a compound annual growth rate (CAGR) of 22.9% during the forecast period from 2023 to 2030.



Regulatory pressures and global shift towards a low-carbon economy propel Carbon Accounting Software Market, compelling businesses to adopt tools for emission measurement, reporting, and compliance.”
SNS Insider Research

Carbon accounting software refers to a specialized category of software solutions designed to measure, monitor, and manage an organization's carbon emissions and overall environmental impact. This tool plays a crucial role in sustainability efforts, enabling businesses to track and analyze their carbon footprint efficiently. The software typically integrates with various data sources to collect information related to energy consumption,

transportation, and production processes.

Get a Report Sample of Carbon Accounting Software Market @

Some of the Major Key Players Studied are:

- Persefoni AI
- IBM Environmental Intelligence Suite
- Sphera
- Emitwise
- Sinai Technologies
- Net Zero Cloud by Salesforce
- Greenly
- Net0
- Sweep
- Diligent Corporation
- Others

Market Analysis

The carbon accounting software market is poised for substantial growth, driven by several key factors. Increased corporate emphasis on sustainability and environmental responsibility is a primary catalyst, with organizations seeking effective tools to monitor and reduce their carbon footprint. Additionally, regulatory initiatives mandating emission reporting contribute to the market's expansion. Growing corporate emphasis on sustainability drives the demand for carbon accounting software. Increasing regulatory requirements for emission reporting boost market growth. Integration of AI enhances the accuracy and efficiency of carbon footprint analysis. Companies are increasingly recognizing the business benefits associated with environmentally responsible operations, including cost savings, enhanced brand reputation, and access to new markets. This realization has led to a surge in the adoption of carbon accounting software as a strategic enabler in achieving sustainability goals, thereby fostering market growth.

Impact of Recession

The ongoing recession has a nuanced impact on the carbon accounting software market. While economic downturns may initially lead to budget constraints for some organizations, the heightened focus on cost-cutting measures often accentuates the importance of sustainability and efficiency. As companies strive to streamline operations, carbon accounting software becomes a strategic asset for optimizing resource usage and identifying areas for environmental and cost savings. Economic downturns may pose initial challenges, but the software's strategic value remains intact. Organizations, in a bid to streamline operations, prioritize tools that enhance efficiency and sustainability.

Impact of Russia-Ukraine War

The Russia-Ukraine War has ripple effects on global markets, including the carbon accounting software sector. Supply chain disruptions, increased geopolitical tensions, and economic uncertainties may impact the adoption of such software. On the positive side, heightened global awareness of environmental issues may accelerate efforts towards sustainability, potentially boosting the demand for carbon accounting software as organizations seek to strengthen their commitment to eco-friendly practices.

Key Regional Development

The carbon accounting software market exhibits dynamic regional trends. In developed regions, stringent environmental regulations and a mature corporate sustainability culture drive significant adoption. Emerging economies witness a growing awareness of environmental issues, leading to an increased adoption of carbon accounting software. North America and Europe dominate the market due to proactive regulatory frameworks, while Asia-Pacific shows promising growth potential with the rising focus on sustainable business practices.

Navigating the Carbon Accounting Software Market Segmentation

The Carbon Accounting Software Market intricately divides its offerings, recognizing the diverse needs of industries and deployment preferences:

By Deployment:

- Cloud-based: Embracing flexibility and scalability, cloud deployment offers accessibility and real-time collaboration, catering to businesses seeking streamlined and efficient carbon accounting solutions.
- On-premise: Tailoring solutions for organizations requiring localized control, on-premise deployment ensures data security and compliance, ideal for industries with stringent regulatory requirements.

By Industry:

- Energy & Utilities: Addressing the unique carbon accounting challenges of energy and utility sectors, solutions in this segment optimize emission tracking, reporting, and compliance in alignment with industry-specific standards.
- IT & Telecom: Enhancing sustainability practices in the tech-driven world, carbon accounting tools for IT & Telecom ensure accurate measurement and reporting, aligning with environmental goals and industry benchmarks.
- Healthcare: Meeting the eco-conscious demands of the healthcare sector, carbon accounting

solutions for healthcare optimize emission tracking in hospitals, clinics, and medical facilities.

□ **Transportation & Logistics:** Streamlining carbon footprint calculations in the dynamic transport industry, solutions for Transportation & Logistics facilitate accurate measurement, reporting, and optimization of emissions.

□ **Retail:** Aligning retail operations with eco-friendly practices, carbon accounting in the retail sector ensures transparency in supply chains, fostering sustainable and environmentally conscious retail practices.

□ **Construction & Infrastructure:** Tailoring solutions for carbon-conscious construction practices, this segment optimizes emissions tracking, reporting, and compliance within the construction and infrastructure industry.

□ **Food & Beverages:** Addressing sustainability in the food industry, carbon accounting tools optimize emissions measurement and reporting, aiding businesses in adopting environmentally responsible practices.

□ **Chemicals:** Ensuring compliance with environmental standards, carbon accounting solutions for the chemical industry track and report emissions, fostering sustainable practices in chemical manufacturing.

□ **Others:** Catering to diverse industries, this category accommodates specific carbon accounting needs in sectors like manufacturing, agriculture, and other niche domains.

This strategic segmentation ensures that the Carbon Accounting Software Market delivers specialized solutions, meeting the distinct requirements of businesses across various deployment options and industry verticals in the pursuit of carbon neutrality and environmental sustainability.

Key Takeaways from Carbon Accounting Software Market Study

□ In recent years, the carbon accounting software market has witnessed a transformative shift towards cloud-based solutions, signaling a paradigmatic change in the way organizations manage and report their carbon emissions. The cloud-based segment is emerging as a dominant force within this market, fueled by the inherent advantages it offers in terms of scalability, accessibility, and real-time data processing.

□ The Energy & Utilities segment stands out as a dominant force, reflecting the sector's heightened focus on sustainability and environmental responsibility. As organizations in the energy and utilities industry navigate the complex landscape of carbon emissions and regulatory compliance, robust carbon accounting solutions have become indispensable.

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Recent Developments Related to Carbon Accounting Software Market

□ SAP has recently announced its innovative approach to carbon accounting, aiming to accelerate climate action on a global scale. By incorporating sustainability metrics directly into financial transactions, SAP empowers companies to make environmentally conscious choices at every level of their business activities.

□ Lightspeed has taken the lead in a funding round that raised an impressive \$27 million to support the expansion of Plan A's carbon accounting software in Europe. This infusion of capital underscores the growing importance and demand for innovative solutions addressing carbon emissions and environmental sustainability.

Impact of Environmental Sustainability Concerns on the Carbon Accounting Software Market

The Carbon Accounting Software Market experiences a profound transformation driven by the escalating global focus on environmental sustainability and climate change concerns. The market dynamics are shaped by several impactful factors:

□ Regulatory Compliance: Stringent environmental regulations and mandates worldwide prompt businesses to adopt carbon accounting solutions, ensuring compliance and avoiding penalties.

□ Corporate Social Responsibility (CSR): Increasing emphasis on CSR initiatives compels organizations to transparently measure and report their carbon footprints, driving the demand for robust carbon accounting tools.

□ Eco-conscious Consumerism: Growing consumer awareness and preferences for eco-friendly products drive businesses to adopt carbon accounting practices to demonstrate commitment to sustainability.

□ Investor Pressure: Investors increasingly consider environmental performance as a crucial factor in investment decisions, urging companies to integrate carbon accounting for improved ESG (Environmental, Social, Governance) ratings.

□ Supply Chain Sustainability: Companies extend their focus beyond their operations to assess and reduce the carbon impact of their supply chains, creating a ripple effect in the adoption of carbon accounting solutions.

□ Competitive Advantage: Businesses recognize that embracing sustainability not only meets ethical standards but also offers a competitive edge by attracting environmentally conscious customers and partners.

□ Innovation in Solutions: The market witnesses continuous innovation as vendors strive to develop advanced features, AI-driven analytics, and intuitive interfaces, aligning with the evolving needs of businesses pursuing sustainability.

□ Global Commitments: International agreements and commitments to combat climate change, such as the Paris Agreement, propel businesses to actively monitor and reduce their carbon emissions, driving the need for comprehensive carbon accounting solutions.

□ Green Technologies Integration: Adoption of renewable energy and other green technologies is complemented by carbon accounting tools, fostering an integrated approach towards achieving carbon neutrality.

□ Holistic Environmental Management: Organizations recognize that carbon accounting is a vital component of broader environmental management strategies, encompassing waste reduction, water conservation, and biodiversity preservation.

In conclusion, the Carbon Accounting Software Market experiences a significant surge in demand as businesses worldwide align with the imperative of addressing environmental, sustainability, and climate change concerns. This shift marks a pivotal moment where technology plays a crucial role in supporting organizations on their journey towards a more sustainable and eco-friendly future.

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Our staff is dedicated to giving our clients reliable information, and with expertise working in the majority of industrial sectors, we're proud to be recognized as one of the world's top market research firms. We can quickly design and implement pertinent research programs, including surveys and focus groups, and we have the resources and competence to deal with clients in practically any company sector.

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