

Why Invest in Green Technology and Sustainability Market Reach USD 74.64 billion by 2030 Analyzing its Upcoming Trends

Various governments across the globe are investing heavily in green technology to conserve nature and to reduce negative impact on environment boosting market.

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-- Allied Market Research published a new report, titled, "[Why Invest in Green Technology and Sustainability Market](#)

Reach USD 74.64 billion by 2030 Analyzing its Upcoming Trends.

As per the report published by Allied Market Research, the global green

technology and sustainability market size was valued at \$10.32 billion in 2020, and is projected to reach \$74.64 billion by 2030, growing at a CAGR of 21.9% from 2021 to 2030. The study analyzes the important strategies, drivers, competition, market dynamics, size, and key investment regions.

Key Takeaways in the Study:

The increasing energy consumption and rising greenhouse emissions are expected to drive the growth of the industry.

The rapid adoption of smart grid technology is predicted to create lucrative opportunities for the landscape in the future.

The growing emphasis on the use of renewable energy resources is anticipated to boost the market's growth significantly.

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Futuristic trends in the industry:



Renewable Energy Innovations: The development of perovskite solar cells is expected to offer higher efficiency and lower production costs compared to traditional silicon-based cells. Moreover, the implementation of offshore wind farms that utilize floating platforms are now positioned in deeper waters to offer stronger and more consistent wind resources.

Electric and Autonomous Vehicles: The automotive industry is broadly emphasizing the expansion of electric vehicles. Leading manufacturers are continuously developing new EV models coupled with improvements in charging infrastructure and battery technology. Furthermore, the integration of autonomous driving technologies with electric power trains is expected to reduce emissions and enhance efficiency.

Circular Economy and Waste Management: Nowadays, there is a rise in the development of advanced recycling technologies such as chemical recycling methods that can break down plastics and other materials into their basic components for reuse.

Prime Factors Driving the Market's Growth:

The global green technology and sustainability market has experienced significant growth due to the increase in energy consumption and the rise in greenhouse gas emissions across the globe. Many industries including mining and forest monitoring have started adopting clean energy resources to reduce the carbon footprint. Moreover, the rapid adoption of smart grid technology in various industries has fueled the growth of the landscape in the future. Also, several benefits associated with grid technology such as cost-effectiveness and reliable grid integration are predicted to create massive growth opportunities for the industry over the forecast period. Furthermore, the increase in the demand for development of suitable applications of science, technology, and innovation is anticipated to drive the growth of the landscape in the future.

If you have any questions, Please feel free to contact our analyst at:
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Segmental Orientation:

The green technology and sustainability market is categorized into various segments based on technology and application. Based on technology, the Internet of Thing (IoT) segment held the highest market share in 2020 and is predicted to continue a steady growth during the forecast period. This is mainly due to the advent of green networks in IoT connectivity which has played a major role in reducing exploitation of environmental conservation & surveillance, minimizing operational costs & power consumptions, and curbing pollution & emission. By application, the green building segment dominated the market in 2020 and is expected to continue a steady growth over the analysis period. This is mainly because of increased emphasis on green construction to reduce carbon emissions and promote environmental conservation.

Regional Analysis:

The industry is also examined across different regions including North America, Europe, Asia-Pacific, and LAMEA. The North America region held the highest market share in 2020 and is expected to maintain its dominance during the forecast period. This is mainly due to the supportive government initiatives such as emphasis on the use of renewable energy sources and the surge in the adoption of energy-saving technology across the region.

Leading Players in the Market:

GENERAL ELECTRIC COMPANY
CROPX INC.
TECH MAHINDRA LIMITED
TRACE GENOMICS, INC.
ORACLE CORPORATION
HORTAU
ENABLON (SUBSIDIARY OF WALTERS KLUWERS)
INTERNATIONAL BUSINESS MACHINES CORPORATION
ENVIANCE (ACQUIRED BY CORITY)
LO3 ENERGY

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Key Questions Answered in the Intelligent Study

What are the key companies operating in the market?
What factors are estimated to drive and restrain the industry's growth?
Which region is expected to drive the landscape in the forecast period?
What are the key opportunities in the market?

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Thanks for reading this article you can also get individual chapter-wise sections or region-wise

report versions like North America Europe or Asia.

If you have any special requirements, please let us know and we will offer you the report as per your requirements.

Lastly this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

About Us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland Oregon. AMR provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients in making strategic business decisions and achieving sustainable growth in their respective market domains.

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