

# Climate Tech Market Segments, Driver, Restraints, And Trends

*The Business Research Company has updated its global market reports with latest data for 2024 and projections up to 2033*

LONDON, GREATER LONDON , UK, July 5, 2024 /EINPresswire.com/ -- The climate tech market has experienced robust growth in recent years, expanding from \$20.79 billion in 2023

to \$26.12 billion in 2024 at a compound annual growth rate (CAGR) of 25.6%. The growth in the historic period can be attributed to increasing concerns about climate change and its impacts on the environment, growing awareness and demand for sustainable and eco-friendly solutions, government initiatives and policies promoting renewable energy and environmental



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sustainability, advancements in technology, rising investment in clean energy and climate-related projects, corporate commitments to reduce carbon footprint and adopt sustainable practices.

## Strong Future Growth Anticipated

The climate tech market is projected to continue its strong growth, reaching \$63.42 billion in 2028 at a compound

annual growth rate (CAGR) of 24.8%. The growth in the forecast period can be attributed to shift towards a circular economy and the adoption of circular supply chains, technological innovations in energy storage and grid modernization, demand for clean transportation solutions, including electric vehicles and alternative fuels, rising consumer awareness and demand for environmentally friendly products and services, increasing adoption of smart city initiatives and sustainable urban development, focus on sustainable agriculture and food production practices, and need for climate-resilient infrastructure and disaster preparedness.

Explore comprehensive insights into the global climate tech market with a detailed sample report:

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Climate Tech Global Market Report 2024 – Market  
Size, Trends, And Global Forecast 2024-2033

Growth driver of the climate tech market

The government regulations and policies are expected to propel the growth of the climate tech market going forward. Government regulations and policies refer to the rules, guidelines, and initiatives implemented by governments to address climate change and promote sustainable development. Government regulations and policies help create a favorable environment for climate tech innovation, investment, and deployment, ultimately contributing to the transition to a more sustainable and low-carbon economy.

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[Climate Tech Market Major Players](#) and Market Trends

Key players in the climate tech market include Microsoft Corporation, General Electric Company, IBM Corporation, BYD Auto Co. Ltd., Schneider Electric, Salesforce Inc, Climate Investor One, Wolters Kluwer N.V., Molten Ventures, ENGIE Insight Services Inc., Consensus, Form Energy, Intelx Technologies, Enablon North America Corp., Climeworks AG, AMP Robotics Corporation, Isometrix, Sensus, Taranis, Enviance Inc., Bedrock Energy, Breakthrough Energy Ventures, Trace Genomics, Hortau Inc., LO3 Energy.

Major companies operating in the climate tech market are developing innovative products such as environmental intelligence suites to provide environmental insights. Environmental Intelligence Suite is a collection of AI-based software tools aimed at helping organizations prepare for and respond to weather and climate-related disruptions.

[Climate Tech Market Segments:](#)

- 1) By Component: Climate Tech Solutions, Services
- 2) By Technology: Internet of Things (IoT), Artificial Intelligence (AI) And Analytics, Digital Twin, Cloud Computing, Security, Blockchain
- 3) By Application: Carbon Footprint Management, Green Building, Water Purification, Soil Condition Or Moisture Monitoring, Crop Monitoring, Forest Monitoring, Weather Monitoring And Forecasting, Air And Water Pollution Monitoring, Sustainable Mining And Exploration

Geographical Insights: North America Leading the Market

North America was the largest region in the climate tech market in 2023. Asia-Pacific is expected to be the fastest-growing region during the forecast period, driven by expanding healthcare facilities and increasing awareness of the benefits of climate tech.

Climate Tech Market Definition

Climate tech refers to technologies, innovations, and solutions aimed at addressing climate change challenges. These technologies are designed to reduce greenhouse gas emissions, increase energy efficiency, promote renewable energy adoption, enhance climate resilience, and support sustainable practices across various sectors.

Climate Tech Global Market Report 2024 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Climate Tech Global Market Report 2024 by [The Business Research Company](#) is the most comprehensive report that provides insights on climate tech market size, climate tech market drivers and trends, climate tech market major players, competitors' revenues, market positioning, and market growth across geographies. The climate tech market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

Contact Information

The Business Research Company

Europe: +44 207 1930 708

Asia: +91 8897263534

Americas: +1 315 623 0293

Oliver Guirdham  
The Business Research Company  
+44 20 7193 0708  
info@tbrc.info

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