

# Carbon Footprint Management Market Size is Supported by a CAGR of 7% by 2031 | USD 18.2 Billion

WILMINGTON, DE, UNITED STATES, July 22, 2024 /EINPresswire.com/ -- The [carbon footprint management market](#) was valued at \$9.3 billion in 2021, and is estimated to reach \$18.2 billion by 2031, growing at a CAGR of 7% from 2022 to 2031.

The service segment is expected to grow the fastest during the forecast period, owing to high demand for carbon footprint management services in company operations and management to become carbon neutral organization, in turn, is expected to propel the market growth.

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Carbon footprint management is focused on greenhouse gas emissions, associated with consumption rather than greenhouse gas emissions linked with production. The calculations include emissions that are associated with goods imported into a nation and produced elsewhere. Moreover, companies can reduce or offset their carbon footprints by enhancing their energy efficiency, consuming energy made from renewable origin, raise awareness, focus on environmental projects, and paying green taxes.

Furthermore, increase in demand for energy consumption by industries and the drive for more sustainable energy solutions propel the growth of the global carbon footprint management market. Moreover, increase in government initiatives and policies for low carbon policies positively impact the growth of the carbon footprint management market. However, higher installation and maintenance costs of carbon footprint management can hamper the carbon footprint management solutions market growth during the forecast period. On the contrary, the growing adoption trends of advanced technologies, such as artificial intelligence, IoT, and big data, across industries to reduce carbon emission is expected to offer remunerative



Carbon Footprint Management Market

opportunities for expansion of the carbon footprint management market during the forecast period.

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Region-wise, the carbon footprint management market was dominated by North America in 2020 and is the home to major players offering advanced solutions in the carbon footprint management market. In addition, according to global carbon footprint management market analysis, North America is the major contributor as the region is well developed and the environmental safety investments are at rise in the U.S. However, Asia-Pacific is expected to witness significant growth during the forecast period, owing to high diversity and is expected to experience rapid growth in future. In China, the carbon footprint management market is anticipated to witness significant growth, owing to increase in awareness among the organization and increase in government initiatives.

The key players that operate in the carbon footprint management market forecast are Carbon Footprint Ltd, Dakota Software Corporation, ENGIE, IsoMetrix, IBM, ProcessMAP, General Electric, Salesforce, SAP, and Wolters Kluwer N.V. These players have adopted various strategies to increase their market penetration and strengthen their position in the carbon footprint management industry.

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David Correa

Allied Market Research

+1 800-792-5285

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