

Voluntary Carbon Credit Market Track to Hit US\$ 14,560.17 Million Globally with 25.3% CAGR From 2024 to 2032

Rising consumer preference for environmentally responsible products

and brands drives companies to invest in carbon credits, thereby driving market growth.

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Companies with ambitious sustainability goals find it important to purchase carbon credits to meet their environmental targets and support global emission reduction initiatives.”

Polaris Market Research

According to the report, the market size was valued at USD 1,908.41 million in 2023 and is projected to grow to USD 14,560.17 million by 2032, at a CAGR of 25.3% from 2024 to 2032.

Voluntary carbon credits offer a way for businesses and companies to offset their carbon emissions by buying and selling carbon credits on a voluntary carbon market (VCM).

VCMs operate as decentralized markets, meaning the conventional carbon credit market doesn't govern them. Using VCM, organizations, and businesses can sell carbon credits to fund their projects. The amount of carbon offset is converted into a financial instrument called a carbon credit.

Businesses, governments, and individuals use voluntary carbon credits to buy carbon credits and offset their emissions. Companies often participate in VCM due to shareholder pressure or to promote sustainability. With several companies setting ambitious targets to achieve net-zero emissions, the voluntary carbon credit market is anticipated to grow.

For more information, visit:

<https://www.polarismarketresearch.com/industry-analysis/voluntary-carbon-credit-market/request-for-sample>

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- The market size was valued at USD 1,908.41 million in 2023 and is projected to grow to USD

14,560.17 million by 2032.

- The rising interest in diverse projects beyond renewable energy and traditional reforestation drives market growth.
- The voluntary carbon credit market segmentation is primarily based on project type, end user, and region.
- The North America region accounted for the largest share of the market.

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The key industry participants include standard organizations, brokers, and buyers from several sectors. They focus on innovations, credibility, and other strategic developments to drive business growth. The voluntary carbon credit market key players are listed below:

- 3Degrees
- Carbon Credit Capital
- CarbonBetter
- Climate Partner GmbH
- EKI Energy Services Ltd.
- Finite Carbon
- Natureoffice GmbH
- South Pole Group
- TEM (Tasman Environmental Markets)
- Terrapass

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Rising Technological Advancements: Advances in technology improve the transparency and accuracy of carbon credit projects by making it easier to verify the carbon reductions claimed. Besides, the development of online marketplaces increases market accessibility by facilitating the trading, selling, and buying of carbon credits.

Growing Demand for Carbon Offset Projects: The growing demand for carbon offset projects is



another factor fueling the voluntary carbon credit market sales. Several factors, such as regulatory pressures and rising corporate sustainability goals, fuel the increased demand for carbon offset projects.

Increasing Consumer Interest: The surging consumer interest in diverse projects, which include blue carbon projects, soil carbon sequestration, and carbon capture and storage, is driving the growth of the industry.

North America accounted for the largest voluntary carbon credit market share. This is primarily due to the presence of well-developed financial markets and trading platforms in the region. Besides, high levels of investments in carbon capture and renewable energy further drive the regional market growth.

Asia Pacific is anticipated to register the fastest CAGR during the forecast period. This is primarily due to rising awareness and commitment to CSR initiatives. Besides, the rapid urbanization and industrialization in major nations such as China support regional market expansion.

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By Project Type Outlook

- Removal/Sequestration projects
- Avoidance/Reduction projects

By End User Outlook

- Aviation
- Energy
- Power
- Buildings
- Transportation
- Industrial
- Forestry
- Others

By Regional Outlook

- North America
 - o US
 - o Canada
- Europe
 - o Germany

- o France
- o UK
- o Italy
- o Spain
- o Netherlands
- o Russia
- o Rest of Europe

- Asia Pacific

- o China
- o Japan
- o India
- o Malaysia
- o South Korea
- o Indonesia
- o Australia
- o Vietnam
- o Rest of Asia Pacific

- Middle East & Africa

- o Saudi Arabia
- o UAE
- o Israel
- o South Africa
- o Rest of Middle East & Africa

- Latin America

- o Mexico
- o Brazil
- o Argentina
- o Rest of Latin America

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The global market is projected to register a CAGR of 25.3% during the forecast period.

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The North America region accounted for the largest share of the voluntary carbon credit market.

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The avoidance/reduction project type is anticipated to witness the fastest growth.

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The power segment accounted for the largest share of the voluntary carbon credit market.

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Likhil G

Polaris Market Research and Consulting

+1 929-297-9727

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