

Emission Management Software Market Expanding at 15.7% CAGR, Forecast to Hit \$43.6 Billion by 2030 | AMR

WILMINGTON, NEW CASTLE, DE, UNITED STATES, October 29, 2024 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "Emission Management Software Market by Component, Software, Service and Industry: Global Opportunity Analysis and Industry Forecast, 2021-2030," the global emission management software market size was valued at \$10.4 billion in 2020, and is projected to reach \$43.6 billion by 2030, registering a CAGR of 15.7% from 2021 to 2030.

The global shift towards green initiatives have been on a rise for some time now and this has led towards an increase in focus to control the rising levels of carbon and greenhouse gas emissions in industrial and economic sectors. With raising awareness about cleaner and greener initiatives in both the business and the consumer world causing a growing dependence on emission management systems.

This is creating a strong foundation for the emission management software industry across the globe and is predicted to grow further in the upcoming future.

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In 2019, the global Emission Management Software market share was dominated by the software, and is expected to maintain its dominance in the upcoming years. The organizations are in-turn benefited with rise in their corporate profile and even in some cases generate more business and forge new B2B relationships and partnerships.

Many organizations have implemented carbon management policies as part of their sustainability strategy, to counterbalance the Greenhouse Gas (GHG) emissions generated through consumption and combustion of fossil fuels.

Within the emission management software market analysis, the service segment is estimated to emerge as fastest growing segment, many institutions and organizations are multiplying their conservation efforts and gradually adopting measures that provide in-depth knowledge of greenhouse gases' dynamics and impacts. Considering this context, the carbon footprint is one of the most widely recognized indicators in the international sphere.

According to Eurostat's latest information (February 2020), in 2018, the final consumption of electricity, gas, steam, and air-conditioning had an enormous carbon footprint (764 kg of CO2 per person) in the EU-27.

This is anticipated to increase the utilization of the carbon management system in this region. In May 2020, Döhler, a provider of technology-based natural ingredients, ingredient systems, and integrated solutions for the food and beverage industry, collaborated with SAP to run a coinnovation engagement to carry out a pilot project named Climate 21. As a part of the pilot program, the SAP Product Carbon Footprint Analytics was installed for its products.

According to Abhijith Nair, Research Analyst, ICT at Allied Market Research," The growing demand for emissions management software markets will drive the growth within North America, owing to immense focus on the carbon reduction policy adopted by the U.S. government. North America is predicted to dominate emission management software market trends due to rapid digital transformation.

The market in North America is predicted to achieve higher market share during the forecast period, due to increasing adoption of cloud-based emissions management by varied industries. Moreover, increasing adoption of technology and rising demand for clean and renewable energy are projected to boost the market growth.

Government initiatives to decrease energy emissions from several old and public buildings also are boosting the market demand. As an example, the U.S. General Services Administration made a contract with IBM Corporation to put in efficient and smart building technologies in 50 of the state and federal government's highest energy-consuming buildings.

The global COVID-19 pandemic caused a slowdown in the global emission management software market. Although, the emission management software market is expected to witness growth post the COVID-19 pandemic, as the economic activities are getting back on track.

The shutdowns of industrial plants, retail complexes, big scale public infrastructure, and small brick and mortar businesses were the primary causes of slowdowns in the worldwide emission control software industry. As the coronavirus swept throughout the world and regulatory restrictions tightened, clients of the global emission software industry pulled back their software orders (as field operations were restricted during the period of the pandemic), and the emission management software market growth stagnated during the epidemic.

By component, the software segment is estimated to be the major shareholder. However, the services segment is expected to witness highest growth rate during the forecast period.

On the basis of software, the data management segment accounted for the highest revenue in 2020, however, the dashboard tools segment is expected to witness highest growth rate during the forecast period.

On the basis of services, the consulting and training segment accounted for the highest revenue in 2020, however, the Support and Maintenance is expected to witness highest growth rate during the forecast period

On the basis of industry, the manufacturing sector accounted for the highest revenue in 2020, however, the energy and power sector is expected to witness highest growth rate during the forecast period.

Region wise, the emission management software industry was dominated by North America. However, Asia Pacific is expected to witness significant growth in the upcoming years.

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