Explore the Booming Green Technology and Sustainability Market Projected to Reach $74.64 Billion by 2030

Rising environmental awareness, growing interest in clean energy, and increased use of RFID sensors drive the growth of the global green technology market.

Green Technology And Sustainability Market Size

WILMINGTON, DE, UNITED STATES, February 4, 2025 /EINPresswire.com/ -- According to a recent report by Allied Market Research, the global green technology and sustainability market was valued at $10.32 billion in 2020 and is projected to reach $74.64 billion by 2030, growing at an impressive CAGR of 21.9% from 2021 to 2030.

Green technologies, often referred to as clean technologies, encompass eco-friendly solutions aimed at achieving both economic and social sustainability. These technologies primarily focus on generating energy from natural, renewable sources, offering a more environmentally responsible alternative to traditional fossil fuels.

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The core objective of green technology is not only to protect the environment but also to reverse or mitigate the damage caused by past industrial practices. As awareness of environmental issues grows, governments around the world are making significant investments in green technologies, recognizing their potential to conserve natural resources and reduce ecological harm. This global push for sustainable practices is driving the rapid growth of the green technology market, highlighting its critical role in building a more sustainable future.

The green technology sector is gaining significant momentum, driven by the growing adoption of products, equipment, and systems aimed at reducing the ecological footprint. A key factor behind this growth is the rise in environmental awareness, as individuals and organizations are becoming more conscious of the effects of global warming. Governments worldwide have recognized the need for green strategies, leading to the promotion of renewable energy technologies and the widespread use of clean energy solutions, particularly in electric grid applications. Additionally, there has been an increasing focus on the integration of RFID sensors that help reduce carbon emissions, further fueling the market's expansion.

The artificial intelligence & analytics segment is expected to experience significant growth in the coming years, owing to development of new AI-based green technology solutions for various agriculture purposes. In addition, surge in adoption of AI-based technology among various applications such as green building, carbon footprint management, water leak detection, water purification, fire detection, and sustainable mining & exploration is expected to provide lucrative opportunities for the expansion of the market.

Despite the positive outlook, challenges such as the high costs associated with green technology solutions remain a significant hurdle. However, favorable government policies and private sector initiatives focused on combating climate change and improving air quality present substantial opportunities for growth in this sector. In particular, the green building segment is expected to capture a substantial market share during the forecast period, fueled by rising trends in climate resiliency and certifications such as Green Star and LEED. Meanwhile, the crop monitoring segment is projected to grow at the highest rate, driven by the widespread adoption of AI and IoT-enabled systems, particularly in emerging countries.

Geographically, The global green technology and sustainability markt is analyzed across several regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across North America held the largest share in 2020, accounting for more than one-third of the market. However, the market across Asia-Pacific is expected to register the highest CAGR of 23.0% during the forecast period.

Despite the challenges posed by the COVID-19 pandemic, which led to significant changes in daily life, the green technologies and sustainability market remained resilient. The pandemic resulted in increased demand for sustainable solutions such as solar panels and LED lighting, as well as an uptick in government efforts to reduce pollution, particularly in countries like India and China.

Key players in the green technology and sustainability market include industry leaders such as CropX Inc., Enablon France SA, Enviance Inc., General Electric, IBM Corporation, and Oracle Corporation. These companies are implementing various strategies to enhance their market presence and capitalize on the growing demand for green technologies across the globe.

About Us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research 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.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost ata procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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