

Tracking the Rise of Renewable Energy Certificates Across Global Markets in 2025 | DataM Intelligence

Explore trends and forecasts in the Renewable Energy Certificate market, including regional insights and recent developments in key markets like the USA & Japan

AUSTIN, TX, UNITED STATES, May 23, 2025 /EINPresswire.com/ -- [Renewable Energy Certificate Market](https://www.datamintelligence.com/renewable-energy-certificate-market) reached US\$ 14.12 billion in 2024 and is expected to reach US\$ 112.70 billion by 2032, growing with a CAGR of 26.32% during the forecast period 2025-2032.

The surge in demand stems from multiple drivers, climate change concerns, stricter emission regulations, and a growing number of corporations striving for net-zero carbon emissions. RECs have become a fundamental tool in the sustainability playbook, allowing organizations to offset their carbon footprint and verify the use of clean electricity, even if they can't directly procure it.

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Renewable Energy Certificate now represent a \$14 billion market, projected to hit \$110 billion by 2032, helping reduce carbon emissions by billions of tons annually through verified clean energy usage”

DataM Intelligence

As countries around the world work to scale up their renewable energy infrastructure, RECs offer a practical and scalable way to link consumer demand for green power with actual generation, regardless of location. This market mechanism supports the development of new renewable projects and offers transparency and accountability in renewable energy claims.

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Recent Developments:

In May 2024, the Indian Energy Exchange (IEX) recorded a notable 26.4% year-on-year growth in Renewable Energy Certificate (REC) trading for fiscal year 2024. This growth underscores the increasing demand for clean energy alternatives amid India's fast-paced economic development. The rise in both the volume and value of RECs traded points to improved adherence by obligated entities and greater interest from voluntary market participants. It also signals India's continued commitment to expanding its renewable energy capacity and lessening reliance on conventional energy sources.

Key Market Players

ECOHZ

Green-e Energy

APX Inc

ENGIE

I-REC standard

RECS International

Statkraft

The Green Certificate Company Limited

Eneco Energy Trade

Shell Energy

Climate Bridge (Shanghai) Ltd

Tata Power Renewable Energy Ltd

Adani Green Energy

INDIAN ENERGY EXCHANGE LIMITED

National Renewable Energy Certification (T-REC) Center.

Latest News of USA

The U.S. REC market faces potential disruption due to recent legislative changes. A newly passed tax bill aims to accelerate the phase-out of renewable energy tax incentives. Key provisions include the elimination of residential rooftop solar tax credits by the end of the year and a gradual reduction in support for commercial projects through 2028.

This shift has rattled the solar industry, with several companies already seeing stock value declines. Industry leaders argue that the sudden rollback of support threatens thousands of clean energy jobs and weakens the country's progress toward its emissions targets.

However, others suggest that the change might push the market toward self-sufficiency and encourage alternative financing structures like corporate PPAs and REC-backed green energy programs. The bill's impact is still unfolding and will depend on how the Senate modifies or enacts the legislation.

Latest News of Japan

Japan's REC market is undergoing structural adjustments as well. In mid-2024, a number of trading members withdrew from the national REC exchange in response to changes in fee structures. While transaction-based fees were lowered, the fixed annual fees were significantly increased, making participation less attractive for smaller players.

In parallel, average REC prices in Japan remain low well below the cost needed to stimulate new clean energy development. As a result, project developers are shifting focus toward more predictable revenue models such as feed-in tariffs or premium programs.

Moreover, large corporations are starting to negotiate direct power purchase agreements and explore international RECs to meet sustainability commitments. This evolution signals a maturing market that is testing new mechanisms to support growth, despite price pressures and participation challenges.

Market Segmentation:

By Type: Compliance RECs, Voluntary RECs

By Energy Source: Solar RECs, Hydro RECs, Wind RECs, Others

By End-User: Industrial, Commercial, Residential, Governmental

By Region: South America, North America, Europe, Asia-Pacific

Regional Outlook

North America

In North America, the REC market is supported by a robust regulatory environment, progressive state-level programs, and growing voluntary corporate demand. The U.S. especially has seen a massive shift toward renewables, with many Fortune 500 companies adopting RECs to meet sustainability goals. Programs like Green-e and state Renewable Portfolio Standards (RPS) have played pivotal roles in shaping the market.

Europe

Europe continues to be a frontrunner in renewable energy adoption. With aggressive climate goals and a mature emissions trading infrastructure, the region's demand for RECs is deeply integrated into both compliance and voluntary markets. Nations like Germany, the UK, and Scandinavian countries are advancing renewable projects at a rapid pace, and RECs serve as a reliable metric for measuring renewable energy usage across borders.

Asia-Pacific

The Asia-Pacific region is rapidly establishing itself as a dominant force in the REC space. The region is undergoing a rapid energy transition, particularly in countries like China, Japan, India, and Australia. As governments introduce national-level REC schemes and large corporations sign renewable purchase agreements, the REC market in this region is expected to grow at the fastest rate globally. The demand is being propelled by both public sector commitments and private sector investments in renewable infrastructure.

Conclusion

The Renewable Energy Certificate market stands at the crossroads of sustainability and economic opportunity. As governments tighten emissions regulations and businesses step up their environmental commitments, RECs have become a key currency in the global energy transition. While policy shifts in the U.S. and structural changes in Japan highlight the complexities and regional variations within this market, the overall trajectory remains strongly positive. New technologies, expanding voluntary markets, and heightened climate awareness are all fueling the REC market's rise.

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