

# Renewable Energy Certificate Market Witnesses Surge in Corporate Sustainability Efforts

*Rising renewable energy demand and global investments in clean power sources are driving growth in the renewable energy certificates market.*

WILMINGTON, DE, UNITED STATES, June 18, 2025 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Renewable Energy Certificate (REC) Market by Type, by Power Capacity and End Use: Global Opportunity Analysis and Industry Forecast, 2020-2030," the global renewable energy certificate market size was valued at \$9.3 billion in 2020, and is projected to reach \$103.2 billion by 2030, with global renewable energy certificate market forecast expected at a CAGR of 27.2% from 2021 to 2030.



Allied Market

The Renewable Energy Certificate (REC) market plays a vital role in promoting the generation and consumption of clean energy. RECs are tradable, non-tangible energy commodities that certify the bearer owns one megawatt-hour (MWh) of electricity generated from a renewable energy source. They serve as a key mechanism for organizations and utilities to meet renewable energy goals and regulatory requirements without having to directly produce or consume renewable power. As global demand for clean energy increases, RECs provide a flexible and transparent method for tracking and incentivizing green electricity production.

**“**Renewable Energy Certificates empower businesses and individuals to take tangible action toward a cleaner future by supporting and verifying green energy production.”  
*Allied Market Research*

The REC market has gained momentum due to stringent environmental regulations, rising corporate sustainability commitments, and the global shift toward decarbonization. Businesses,

governments, and individuals are increasingly purchasing RECs to offset their carbon footprint and support renewable energy development. In addition, the integration of blockchain for transparency and the introduction of new policy frameworks are enhancing the traceability and reliability of REC transactions. These factors are expected to drive market expansion, creating new growth opportunities for stakeholders in the renewable energy ecosystem.

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#### REC Market Dynamics:

##### Market Drivers:

The rising global emphasis on reducing greenhouse gas emissions is one of the primary drivers of the REC market. As countries commit to international climate agreements such as the Paris Accord, [renewable energy targets](#) are being integrated into national policies. RECs provide a verified pathway for utilities and corporations to demonstrate compliance with these mandates while supporting the development of renewable energy infrastructure. Additionally, the growing demand from large corporations for carbon offsetting and sustainability reporting has significantly boosted REC transactions globally.

##### Market Restraints:

Despite the positive outlook, the REC market faces certain limitations. Market volatility and price fluctuations, largely due to inconsistent regulatory policies across regions, hinder stable growth. In some developing countries, a lack of awareness and insufficient infrastructure for REC trading constrains market participation. Moreover, the absence of standardized international frameworks can complicate cross-border trading, discouraging investment from multinational entities.

##### Market Opportunities:

Technological advancements and the integration of digital platforms such as blockchain and AI in REC trading systems are creating new market opportunities. These tools enhance transparency, traceability, and efficiency, making the trading process more secure and attractive to institutional investors. Additionally, the increasing adoption of virtual power purchase agreements (VPPAs) and green tariffs by corporates opens new avenues for REC demand, especially in regions with limited renewable infrastructure.

##### Market Trends:

One notable trend is the growing preference for bundled RECs, where the certificate is sold along with the renewable power itself, providing consumers with a more direct link to clean energy. The voluntary REC market is also expanding, driven by consumer-led climate initiatives and corporate ESG goals. Furthermore, as more countries adopt carbon pricing mechanisms, RECs are expected to play a complementary role in achieving low-carbon energy transitions, reinforcing their importance in both compliance and voluntary markets.

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## Segment Overview:

The [Renewable Energy Certificate \(REC\) market forecast](#) is segmented based on type, end user, and region. By type, the market is categorized into solar energy, wind power, hydroelectric power, and others. Based on end user, it is divided into voluntary and compliance users, where compliance users include utilities and power producers fulfilling renewable portfolio standards, while voluntary users are corporations and individuals purchasing RECs to meet sustainability goals. Regionally, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA, with each region exhibiting varying levels of REC adoption and regulatory frameworks.

## Regional Analysis

North America holds a significant share in the Renewable Energy Certificate (REC) market, primarily driven by strong policy frameworks, well-established REC trading platforms, and active participation from both compliance and voluntary buyers. The U.S., in particular, has a mature market with state-level Renewable Portfolio Standards (RPS) encouraging utilities to purchase RECs. Additionally, corporations in the U.S. are increasingly investing in RECs to support their sustainability and carbon neutrality goals, contributing to strong market demand. Canada's growing emphasis on clean energy and carbon pricing mechanisms also support REC market growth in the region.

In the Asia-Pacific region, the REC market is witnessing rapid development, especially in countries like India, China, and Australia. India has established a structured REC mechanism under the National Action Plan on Climate Change to promote renewable energy investments and meet non-solar and solar targets. In China, increasing renewable energy deployment and government-backed green certificate programs are accelerating REC market expansion. Meanwhile, Australia's Large-scale Renewable Energy Target (LRET) scheme continues to encourage REC issuance and trading, making Asia-Pacific one of the fastest-growing markets globally.

## Competitive Analysis

The Renewable Energy Certificate (REC) market is highly competitive and fragmented, with the presence of several regional and international players. Major companies compete based on pricing strategies, service offerings, and global sustainability partnerships. Firms such as 3Degrees, South Pole, and Schneider Electric Energy & Sustainability Services are among the key players, offering comprehensive REC procurement and sustainability consulting services. These companies have formed alliances with corporate clients and utility providers to streamline REC acquisition and help meet renewable energy targets, enhancing their market position.

Emerging players and local entities are also gaining traction by offering customized solutions tailored to specific compliance or voluntary needs. With rising awareness about carbon neutrality and environmental responsibility, many organizations across sectors—including IT, manufacturing, and retail—are entering long-term REC agreements. Additionally, technological advancements such as blockchain-based REC tracking platforms are fostering transparency and

trust in certificate origin and ownership. This innovation is enabling smaller players to enter the market and challenge established firms by offering reliable, traceable, and cost-effective REC solutions.

#### Key Market Insights

- **Rising Demand from Corporates:** Increasing corporate sustainability goals and net-zero commitments are significantly driving demand for RECs across voluntary markets globally.
- **Policy-Driven Growth:** Government mandates like Renewable Portfolio Standards (RPS) in North America and similar mechanisms in Europe and Asia-Pacific are crucial in shaping REC demand.
- **Technological Integration:** Blockchain and digital tracking platforms are enhancing transparency and traceability, boosting investor and consumer confidence in REC transactions.
- **Asia-Pacific Emerging Strong:** The Asia-Pacific region is expected to witness the fastest growth rate, fueled by expanding renewable infrastructure and supportive regulatory frameworks.
- **Diverse Market Participation:** Both compliance buyers (utilities) and voluntary buyers (corporates, institutions) are contributing to the diversification and expansion of the REC market.

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