

Renewable Energy Certificates Market Poised for Exponential Growth, Expected to Reach \$43.06 Billion by 2028

The Business Research Company's Renewable Energy Certificates Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LONDON, GREATER LONDON, UK, June 25, 2024 /EINPresswire.com/ -- The global market for renewable energy certificates (RECs) is witnessing rapid expansion, driven by the increasing consumption of renewable energy sources and the growing emphasis on environmental sustainability. RECs serve as tradable certificates that verify the environmental characteristics of electricity generated from renewable sources, playing a crucial role in promoting renewable energy and reducing greenhouse gas emissions.



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Market Size and Growth

The [renewable energy certificates market size](#) is projected to grow from \$13.71 billion in 2023 to \$17.54 billion in 2024, at a compound annual growth rate (CAGR) of 28.0%. This exponential growth is attributed to various factors, including government policies, voluntary renewable energy goals, incentives, public awareness, and environmental

concerns. In the forecast period from 2023 to 2028, the market is expected to continue its rapid expansion, reaching \$43.06 billion by 2028, with a CAGR of 25.2%. This growth will be driven by the emergence of green hydrogen, shifts in electricity market structures, expansion of renewable energy markets, and investments in resilience and climate adaptation.

Explore comprehensive insights into the global renewable energy certificates market with a detailed sample report:

https://www.thebusinessresearchcompany.com/sample_request?id=14470&type=smp

Key Trends Driving Market Growth

The market is witnessing several key trends that are shaping its growth trajectory. The rise of blockchain technology, integration of RECs into carbon markets, innovation in REC financing mechanisms, and enhanced standardization and certification are among the major trends driving market expansion. These trends are enhancing the transparency, efficiency, and accessibility of renewable energy markets, making it easier for stakeholders to participate in and benefit from the renewable energy transition.

Impact of Increasing Renewable Energy Consumption

The increasing consumption of renewable energy sources is a major driver of the renewable energy certificates market. Renewable energy consumption has been experiencing exponential growth, driven by the availability of natural resources such as sunlight, wind, water, and organic matter. RECs play a crucial role in facilitating market transactions, ensuring compliance with renewable energy targets, and enabling environmental claims related to renewable energy usage. As global renewable energy consumption continues to rise, the demand for RECs is expected to grow, further propelling the market forward.

Major Companies and Innovation

Leading companies in the renewable energy certificates market are focusing on developing innovative solutions to meet the growing demand for renewable energy and support decarbonization efforts. These companies offer renewable energy certificate services that provide certificates representing the environmental attributes of renewable electricity generation. For example, Shizen Energy Inc. launched a REC service that provides certificates adhering to major international sustainability standards, making it easier for companies to demonstrate their commitment to renewable energy.

Segment

The renewable energy certificates market covered in this report is segmented –

- 1) By Energy Type: Wind Power, Solar Energy, Gas Power, Hydro-Electric Power
- 2) By Capacity: 0-1000 KWh, 1000-5000 KWH, Greater Than 5000 KWH
- 3) By End Use: Compliance, Voluntary

Regional Insights

North America emerged as the largest region in the renewable energy certificates market in 2023, driven by robust renewable energy adoption and supportive government policies. Asia-Pacific is expected to be the fastest-growing region in the forecast period, fueled by increasing investments in renewable energy projects and the adoption of green technologies.

Access the complete report for an in-depth analysis of the global renewable energy certificates market: <https://www.thebusinessresearchcompany.com/report/renewable-energy-certificates-global-market-report>

Renewable Energy Certificates Global Market Report 2024 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Renewable Energy Certificates Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on renewable energy certificates market size, renewable energy certificates market drivers and trends, renewable energy certificates market major players, competitors' revenues, market positioning, and market growth across geographies. The [renewable energy certificates market report](#) helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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