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Rise in Green Data Center Market Anticipated as Global Value Projected to Reach $78.76 Billion by 2024

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Green Data Center Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

What is the [Estimated Growth of Green Data Center Market for 2024?](#)

> "
> The green data center market size is expected to see rapid growth in the next few years. It will grow to $163.2 billion in 2028 at a compound annual growth rate (CAGR) of 20.0%. "
> *The Business Research Company*

The green data center market has seen substantial growth in recent years. From an estimated value of $66.68 billion in 2023, projections suggest that it will rise to $78.76 billion in 2024, indicating a compound annual growth rate CAGR of 18.1%. Factors driving this historic period growth include environmental regulations, rising energy costs, surging demand for efficient data storage and management, as well as various regulations and government initiatives.

Get the Full Picture of the Green Data Center Market with Our In-depth Sample Report:
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A Glance Ahead: Expected Green Data Center Market Growth Forecasts

Looking ahead, the green data center market is expected to witness accelerated growth over the next few years, with a projection to reach $163.2 billion by 2028 at a CAGR of 20.0%. This future

growth can be primarily attributed to the expansion of edge computing, growth in cloud computing, the needs to reduce carbon footprints, and emerging market growth. Key trends in the forecast period include innovations in liquid cooling, use of sustainable materials and designs, advent of water-efficient cooling technologies, and the integration of renewable energy.

What is Driving the Green Data Center Market?

One of the key factors propelling the growth of green data centers is the escalating energy consumption by existing data centers. This has been triggered by the increasing digitalization and tightening regulations. Consequently, data centers are springing up worldwide to cater to the growing requirement for increased electricity to function. As the energy usage climbs, it consequently elevates operational costs and contributes to environmental damage. This scenario significantly bolsters demand for green data centers, an eco-friendly solution delivering reduced operating costs through usage of renewable energy. Highlighting this fact, the International Energy Agency reported in July 2023 that the combined electricity consumption by Amazon, Microsoft, Google, and Meta more than doubled in 2021, reaching approximately 72 terawatt-hours TWh for that year, and is likely to rise further.

For a Detailed Green Data Center Market Overview, Pre-book Now:
https://www.thebusinessresearchcompany.com/report/green-data-center-global-market-report

Who are the Key Players in the Green Data Center Market?

Prominent companies operating in the green data center market include Schneider Electric SE, Vertiv Holdings Co., Hewlett Packard Enterprise, Green Revolution Cooling, Midas Green Tech LLC, International Business Machines Corporation, Cisco Systems Inc., Dell Inc., Fujitsu Ltd., Hitachi Ltd., Delta Electronics Inc., Rittal GmbH & Co. KG, Eaton Corporation Plc, Nortek Air Solutions LLC, Airedale International Air Conditioning Ltd., Asetek A/S, Bloom Energy Corporation, Carbon Relay Inc., Chatsworth Products Inc., Cologix Inc., CyrusOne Inc., Digital Realty Trust Inc., Equinix Inc., Green House Data Inc., Iron Mountain Inc., Johnson Controls International plc, Legrand SA, Panduit Corporation, Raritan Inc., and Server Technology Inc.

What Emerging Trends are Impacting the Green Data Center Market?

In recent industry trends, cloud services are gaining popularity in the green data center market. These are a range of services provided on-demand to businesses via the server over the internet, rendering internal infrastructure or hardware unnecessary. Furthermore, cloud services also support existing infrastructure such as cloud centers or facilities. These services deliver the advantage of a cloud experience, reducing complexity, managing workloads with its functionality, all the while maintaining data ownership. Key industry players are leveraging these cloud services to strengthen their market positions. For instance, in June 2021, Hewlett Packard

Enterprise HPE introduced new HPE GreenLake cloud services to support critical applications across diverse industries, including 5G, financial services, electronic medical records, analytics, and more.

How is the Green Data Center Market Segmented?

The green data center market covered in this report is divided as follows:

1 By Components: Solutions, Services
2 By Data Center Size: Small and Medium-Sized Data Centers, Large Data Centers
3 By Verticals: BFSI, IT and Telecom, Media and Entertainment, Healthcare, Government and Defense, Manufacturing, Other Verticals

What Regional Insights are available for the Green Data Center Market?

North America emerged as the largest region in the green data center market in 2023 and is projected to experience the fastest growth during the forecast period. The green data center market report covers regional insights for Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East and Africa.

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The Business Research Company: https://www.thebusinessresearchcompany.com/
Americas +1 3156230293
Asia +44 2071930708
Europe +44 2071930708

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Oliver Guirdham
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