

London Low Carbon Market Snapshot 2025

Key information

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1. Key information

This report was produced by kMatrix Data Services Ltd and provides an update for the financial year 2023/24.

This report provides an update on the [2024 Low Carbon Market Snapshot](#) and quantifies the size and composition of London's Low Carbon and Environmental Goods and Services (LCEGS). It provides an update to the existing datasets that have been produced for London's LCEGS sector in previous analyses covering the fiscal years 2007/08 through to 2022/23. This has allowed a multi-year dataset to be created that provides real insight into how the sector has developed since 2007/08. The data is presented at a London, sub-regional and local authority level.

The LCEGS sector in London experienced consistent year-on-year growth from 2007/08 to 2019/20. During this period, total sales increased from £20.9bn to £50.0bn. However, in 2020/21, sales fell to £42.9bn due to the impact of the COVID-19 pandemic. The sector rebounded in 2022/23, with sales returning to £50.0bn, and continued to grow **reaching £54.9bn in 2023/24. The value of sales in the sector can be considered a proxy for measuring the size of London's green economy.**

The value of the LCEGS sector in London was generated by **over 20,000 businesses that employed over 341,000 people** in the sector in 2023/24. London's LCEGS employment annual growth rate was 9.5% from 2022/23 to 2023/24; which is stronger than the UK growth of 7.9% from 2022/23 to 2023/24. **London's LCEGS sector exports have a value of £3.8bn in 2023/24**, accounting for 23% of the UK's LCEGS exports.

In 2023/24 London's Low Carbon and Environmental Goods and Services sector was made up of the following proportions: Low Carbon 60%, Renewable Energy 30% and Environmental 10%, which have remained at similar proportions in recent years. Under these three sectors the report identifies 24 sub-sectors. Overall, the five largest sub-sectors in the LCEGS sector by sales make up 72% of London's total sales. They are carbon finance, wind, geothermal, building technologies and alternative fuels. All these sub-sectors have grown in terms of sales, employees and companies since 2020-21, and demonstrate London's relative strength in these areas.

The accompanying dataset can be accessed via the [London Datastore](#).

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