

Cleantech Trailblazers:

Mapping the future of sustainable innovation

zero
carbon
academy



1. Introduction to the cleantech industry

1.1 What is cleantech?

Clean technology, shortened to cleantech or sometimes referred to as climate tech, transcends a range of industries. Essentially, cleantech can be defined as follows:

“The technologies, products and processes which improve the environment and accelerate progress towards sustainability”.

Cleantech also has an important role to play in the drive to cut carbon emissions, especially given the mounting trend for setting targets and climate commitments both at an international and domestic level. This opens the door to legal requirements for businesses to accurately report and reduce emissions moving forwards, something we are already seeing evolve in the US, UK and EU. Further, consumer attitudes are changing, with customers increasingly aware of the environmental activities of corporations and subsequently eager to see their professed green credentials in action. Therefore, businesses engaging in and implementing clean technologies could not only reap the rewards of first mover advantage but improve their brand reputation and relationship with consumers. Lastly, alongside a growing push for climate commitments from companies themselves, there is also increasing scrutiny of supply chain practices. Cleantech products which make business within supply chains more attractive to their partners are a huge benefit, likewise,

monitoring and reporting tools which streamline processes are also advantageous. Notably, a defining characteristic of the current cleantech landscape is the growing focus on resilience, circular resource use, critical mineral security and artificial intelligence as enablers of decarbonisation

The major sectors where cleantech is presently disrupting more traditional processes includes: the energy sector, waste management, transport, manufacturing, and agriculture. It represents technologies such as renewable energy sources, battery storage solutions, recycling facilities, and even aspects of AI. The reason for this is that many of these industries are major polluters and therefore ripe for disruption from cleaner alternatives, especially where subsidised and encouraged by government. Others, such as manufacturing and agriculture, can be greatly enhanced through improvements in efficiency and technologies which bolster yields.

Subsequently, new technologies require new skillsets, and the cleantech revolution is driving up demand for workers with ‘green skills’. In ZCA’s recent research [The Green Skills Gap 2026](#) our forecasts found that by the end of the decade there will be 242 million green jobs worldwide, yet only 140 million working aged people with the necessary green skills, a shortfall of more than 100 million.

Cleantech investment summary

Cleantech has an important role to play in sustainability and in the drive to cut carbon emissions, especially given the increasing activity towards setting targets and climate commitments both at an international and domestic level. Cleantech has influence across a range of industries, and encompasses many technologies, including renewable energy sources, battery storage solutions, recycling facilities, and even aspects of AI (Artificial Intelligence).

ZCA's research finds that cleantech investment* reached \$348 billion in 2025, heavily skewed towards the energy segment. This was up 16% when compared with figures from 2024.

However, investment recorded in the first half of 2026 is already above the total seen in H1 2025, reaching \$316.8 by the end of July, compared with \$172.6 billion at the same point in 2025. Again, investment is heavily dominated by the energy sector for 2026.

**Successful funding rounds for cleantech businesses*

Sample of Zero Carbon Academy's Cleantech top 50

Zero Carbon Academy have designed our cleantech top 50 to recognise boundary pushing innovators, market disruptors and players to watch over the course of this year within the cleantech space. We have balanced recipients of large-scale investment against businesses who are undertaking something new and exciting that holds potential to disrupt their respective industries.

Methodology

Using data on investments and funding rounds, alongside our own research into company product offerings, patents, innovation, and partnerships, ZCA have sought to showcase representatives from each of the key industries listed below. Our categories are:

1. AgTech & Food
2. Energy, Battery & Storage
3. Technology & Innovation, Analytics & Software
4. Automotive & Transport
5. Real Estate, Construction & Building Materials
6. Financial Services
7. Artificial Intelligence
8. Waste Management & Water

Here we provide a sample of the Energy, Battery & Storage industry analysis. The complete report also provides in-depth analysis of eight cleantech sectors, emerging technology trends and ZCA's outlook for future market development.

i. Energy, Battery & Storage

The energy segment has seen rapid growth within the cleantech industry over the past few years largely due to expansion of renewable energy. At the same time battery and storage solutions have also gained traction, driven by both the requirements from the energy segment, and by the needs of the clean transport sector – particularly EVs.

a) Sector outlook

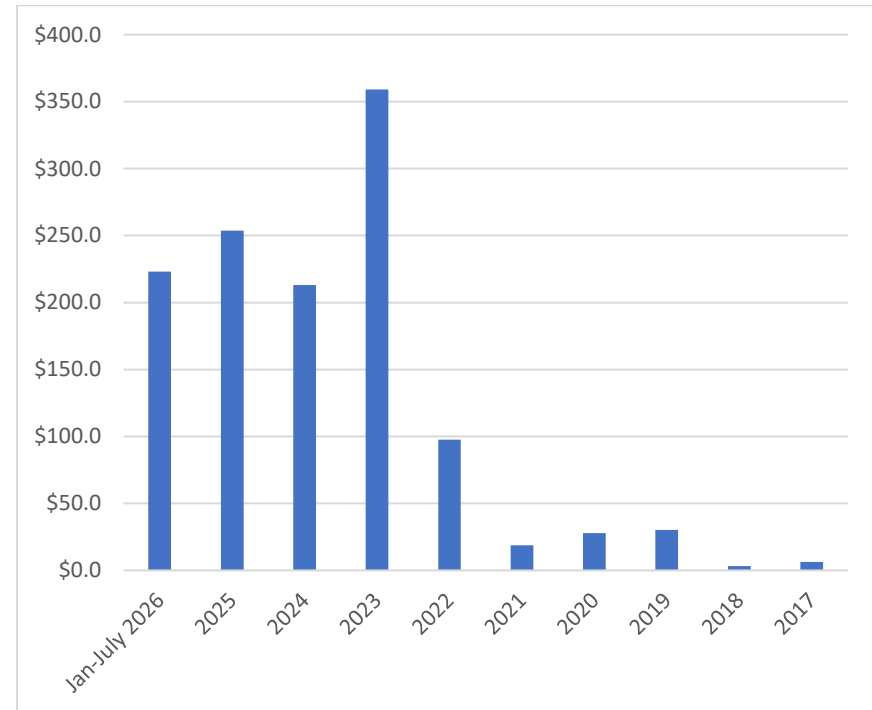
Investment within this sector is skewed more towards the energy segment than battery & storage, where energy accounts for 97% of spend within this sector so far this year.

Both the energy segment and the battery & storage segment are up in terms of investment when compared with the same timeframe in 2025. We have seen major developments within the battery sector over the past year, as LDS becomes a major focus for governments and the business sector alike, meanwhile developments in the associated technologies themselves, such as solid-state batteries is drawing more investment.

a) Investment

Combined, investment in the Energy, battery & storage segment dominated the cleantech sector in 2025, reaching \$253 billion, up from \$213 billion in 2024. This year looks set to be even more successful, with investment surpassing \$223 billion as of the end of July, with the sector accounting for 70% of total cleantech investment.

Figure 14: Energy, Battery & Storage cleantech investment 2016-July 2026 (\$bn)



Source: Zero Carbon Academy

b) Representatives in ZCA's Cleantech Top 50

Six businesses operating in the Energy, Battery & Storage space have made it into our 2026 Cleantech top 50.

Company	Country	Investment to date	Last round
Redwood Materials 	USA	\$4.2 billion from 7 funding rounds.	October 2025
CorPower Ocean 	Sweden	\$183 million from 13 funding rounds.	May 2026
Eavor 	Canada	\$574 million from 17 funding rounds.	July 2026
Radiant 	USA	\$518 million from 6 funding rounds.	February 2026
Exowatt 	USA	\$140 million from 5 funding rounds.	November 2025
Solid Power 	USA	\$600 million from 11 funding rounds.	January 2026

Source: Zero Carbon Academy

Founded by former Tesla executive JB Straubel, **Redwood Materials** focuses on creating a circular supply chain for batteries and critical minerals. The company recovers materials such as lithium, nickel, cobalt and copper from end-of-life batteries and manufacturing scrap before returning them to the battery supply chain. By reducing the need for virgin mining and strengthening domestic material production, Redwood Materials is helping support the growth of the clean energy and electric vehicle sectors.

CorPower Ocean develops high efficiency Wave Energy Converters (WECs), which deliver five times higher annual energy output per ton of device when compared with previously known wave power solutions. The Swedish company claims that this improvement in performance and efficiency allows a Cost-of-Energy that can compete with offshore wind.

Canadian company **Eavor** is developing next-generation geothermal energy systems designed to provide reliable, carbon-free electricity and heat. Using a proprietary closed-loop technology known as the Eavor-Loop, the company circulates fluid through underground wells to extract naturally occurring heat without the need for fracking or underground reservoirs. Eavor believes its technology can help deliver scalable geothermal energy in locations previously unsuitable for traditional geothermal projects.

Radiant is an energy company developing compact nuclear microreactors designed to provide reliable, zero-carbon power. The company's portable reactors are intended to supply electricity to remote communities, industrial sites and critical infrastructure where access to stable energy is limited. By combining advanced reactor design with a smaller footprint, Radiant aims to expand access to clean and resilient energy generation.

Solid Power is a developer of solid-state rechargeable batteries for electric vehicles and mobile power markets, offering an alternative to lithium-ion batteries. These batteries are extremely energy-dense, reliable, and unlike lithium, contain no flammable materials. The company offers a range of EV batteries all containing Solid Power's proprietary sulphide-based solid electrolyte technology.

Exowatt develops renewable energy and energy storage systems designed to meet the growing power demands of artificial intelligence and data centres. The company's technology captures solar energy and stores it as heat before converting it into electricity when required. By providing dispatchable clean energy, Exowatt aims to help meet rising electricity demand while reducing dependence on fossil-fuel-based power generation.