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S&P U.S. Municipal Sustainable Bond Outlook 2025: Sustainable Bonds Expected To Trail Conventional Market, Report Says

NEW YORK (S&P Global Ratings) Feb. 26, 2025—S&P Global Ratings projects that U.S. municipal sustainable bond issuance will follow the broader municipal market, according to a new report titled "U.S. Municipal Sustainable Bond Outlook 2025: Sustainable Bonds Expected To Trail Conventional Market," published Feb. 26, 2025, on RatingsDirect.

Potential changes to tax-exemption status for municipal bonds could slow the market as a whole, as could changes in policy and sentiment.

"Green energy and transportation will continue to propel the market as certain states enact their mandates for renewable power supply and associated capital needs, supporting momentum in green bond financing," said S&P Global Ratings credit analyst Kaiti Vartholomaios.

We expect large repeat issuers to continue to embrace sustainable bonds and drive the market.

This report does not constitute a rating action.

The report is available to RatingsDirect subscribers at www.capitaliq.com. If you are not a RatingsDirect subscriber, you may purchase a copy of the report by sending an e-mail to research_request@spglobal.com. Ratings information can also be found on S&P Global Ratings' public website by using the Ratings search box at www.spglobal.com/ratings.

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