Achieving Sustainable Development Through the Lens of Eco-innovation, Renewable Energy, and Human Capital

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Abstract : Significant worldwide trends including urbanization, industrialization, globalization, and the impending digitization have all contributed to human prosperity. However, the majority of these advancements fail to take sustainability into account, which caused the earth to manifest its retaliation in many forms. Since the world is already well-advanced, mankind needs a mature development that instills sustainability in its acts. As a result, the United Nations established the Sustainable Development Goals (SDGs), which set forth guidelines for human behavior to ensure that the ecosystem and mankind coexist as a unified, autonomous system. The study investigates the role of eco-innovation, renewable energy consumption, human capital, environmental tax, and natural resources in achieving European Union countries' sustainable development goals. The results show that eco-innovation, renewable energy consumption, human capital, and environmental tax have a negative relationship with consumption-based CO₂ emissions but a positive relationship with natural resources. These findings suggest that governments in European Union countries commit to encouraging environmentally friendly technology advances and green investment. It also stresses the need to enforce regulations that regulate the activities of polluting firms in the region with strictness.

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Keywords : sustainable development, Eco-innovation, renewable energy, CO₂ emissions

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