Original Paper

Innovative Models and Development Prospects of Green Financial Technology

Xinyu Zhuang

Harbin University of Commerce, Heilongjiang Province, 150028, China

Abstract

Green Financial Technology (Green FinTech), as an innovative field integrating financial technology with sustainable development concepts, is reshaping the ecological landscape of the global financial industry. This study systematically explores the application models of big data analytics, blockchain, artificial intelligence, and the Internet of Things (IoT) in green finance, revealing their unique value in optimizing resource allocation, strengthening environmental risk management, and promoting green investment. By analyzing global development trends and typical case studies, this paper identifies technological innovation, policy coordination, and market cultivation as key drivers for the sustainable development of this field, while also examining core challenges such as data governance, technological bottlenecks, and fragmented regulation. The research provides theoretical support and practical guidance for building a more efficient and transparent green FinTech system.

Keywords

Green FinTech, Digital Technology, Environmental Risk Management, Sustainable Finance, Low-Carbon Transition

Introduction

As global climate change and environmental issues become increasingly severe, green finance has emerged as a critical tool for promoting sustainable economic development. The advancement of financial technology has provided new technical support for green finance, giving rise to the emerging field of "Green FinTech." By leveraging technological innovations to enhance green financial products and services, Green FinTech improves the sustainability of financial systems while mitigating environmental risks. This paper aims to explore the innovative models of Green FinTech, analyze its development prospects, and propose policy recommendations to facilitate its widespread adoption.

1. Concept and Background of Green Financial Technology

1.1 Definition of Green Financial Technology

Green FinTech is an innovative model that deeply integrates financial technology with sustainable development concepts. It reconstructs the processes and models of traditional financial services by using cutting-edge digital technologies such as big data, artificial intelligence, blockchain, and the Internet of Things to support environmentally friendly economic development. This emerging field not only focuses on the digital and intelligent transformation of financial services, but also emphasizes solving environmental problems and addressing climate change challenges through technological innovation. Its core functions are reflected in three aspects: first, using intelligent algorithms to optimize green investment and financing decisions; second, improving environmental information disclosure transparency through digital means; third, constructing a financial product pricing mechanism based on environmental performance. For example, some green fintech platforms are developing real-time carbon footprint monitoring systems that directly link a company's environmental performance to its financing costs. This innovative model is changing the operational logic of traditional financial systems.

1.2 Development Background of Green Financial Technology

The rise of green financial technology stems from the intersection of the global sustainable development agenda and the digital technology revolution. The signing of the Paris Agreement in 2015 marked a new stage in global climate governance, with countries incorporating carbon neutrality goals into their national development strategies. At the same time, the 17 Sustainable Development Goals (SDGs) proposed by the United Nations provide clear guidance for the transformation of the financial system. Driven by policies, the global green finance market has shown exponential growth, reaching $1.5 trillion by 2022. On the other hand, the rapid development of financial technology provides technical support for green finance innovation, and the mature application of technologies such as artificial intelligence and blockchain makes it possible to collect, analyze, and apply environmental data. Especially under the influence of the COVID-19, the integration of digital technology and green recovery strategy has accelerated the development of green financial technology, making it an important direction of financial innovation in the post epidemic era.

1.3 Differences between Green Financial Technology and Traditional Financial Technology

There are significant differences in value orientation and technological application between traditional financial technology and green financial technology. Traditional financial technology is mainly committed to improving the efficiency and accessibility of financial services through digital means, with its core indicators being reduced transaction costs and improved user experience. Green financial technology, on the other hand, emphasizes the positive externalities of financial activities beyond efficiency goals. Its innovation focuses on establishing a measurable, reportable, and verifiable (MRV) system for environmental benefits. In terms of technological applications, traditional fintech algorithm models mainly analyze financial data, while green fintech requires processing multi-dimensional environmental data, such as unstructured data such as carbon emission intensity and resource utilization

93

efficiency. For example, the ESG scoring system developed by a green fintech platform needs to integrate multiple sources of information such as satellite remote sensing data and supply chain data, and its data processing complexity far exceeds traditional credit scoring models.

1.4 Main Application Areas of Green Financial Technology

The application scope of green financial technology is rapidly expanding, mainly covering four core areas: in terms of green credit, banks use IoT sensors to monitor enterprise energy consumption data in real time, achieving dynamic linkage between loan pricing and environmental performance; The green bond market relies on blockchain technology to establish a fund flow tracking system, ensuring that the raised funds are specifically used for low-carbon projects. A carbon asset registration and settlement platform based on distributed ledger technology has emerged in the field of carbon finance, greatly improving the transparency and liquidity of the carbon trading market. In terms of ESG investment, the intelligent investment advisory system analyzes massive non-financial information through natural language processing technology, providing investors with personalized sustainable asset allocation plans. It is worth noting that these application scenarios are showing a trend of integrated development, such as some platforms combining carbon accounts with digital payments, enabling individual consumers' green behavior to be transformed into tradable carbon assets. This innovative model is reshaping the ecosystem of green finance.

2. Innovative Models of Green Financial Technology

2.1 Big Data and Green Finance

The application of big data technology in the field of green finance is profoundly changing the traditional environmental risk management model. Financial institutions construct dynamic environmental risk assessment models by integrating multidimensional environmental data such as enterprise energy consumption, pollution emissions, and resource utilization efficiency. These data not only come from self disclosure by enterprises, but also include diverse information sources such as environmental monitoring data from government departments, satellite remote sensing images, and upstream and downstream supply chain data. For example, the green credit intelligent decision-making system developed by a certain commercial bank can accurately predict the environmental compliance risks of enterprises by analyzing more than 300 indicators such as the carbon emission trajectory and energy structure transformation progress of enterprises in the past five years through machine learning algorithms, and directly apply the evaluation results to loan approval and interest rate pricing. More noteworthy is that big data technology enables financial institutions to conduct "environmental stress tests" to simulate the risk exposure of asset portfolios under different climate scenarios. A large bank in the UK has successfully quantified the potential losses of its loan portfolio under 2 ℃ and 4 ℃ temperature rise scenarios using climate economic models and big data analysis, providing a scientific basis for asset allocation adjustments. In the future, with the advancement of environmental data

collection technology and the improvement of computing power, the application of big data in green finance will be more refined and real-time.

2.2 Application of Blockchain Technology in Green Finance

Blockchain technology provides innovative solutions to the trust challenges faced by green finance. In the field of carbon markets, blockchain based distributed ledger technology has achieved real-time recording and tamper proof carbon emission data, effectively solving problems such as duplicate calculations and data fraud in traditional carbon trading. Taking AirCarbon, a carbon trading platform in Singapore, as an example, the platform uses blockchain technology to tokenize the carbon emissions reduction of the aviation industry. Each carbon credit corresponds to specific flight emission reduction data, achieving full traceability of carbon assets. In the green bond market, blockchain smart contracts can automatically verify the purpose of funds and ensure that the raised funds truly flow to the agreed upon environmental projects. The "blockchain green bonds" issued by the European Investment Bank adopt this technology, allowing investors to view the flow of funds and the effectiveness of their use in real time. In addition, blockchain has also driven the development of individual carbon accounts. A carbon inclusive platform developed by a Chinese technology company records individuals' low-carbon behaviors (such as public transportation, electronic invoices, etc.) through blockchain and converts them into tradable carbon credits. This innovative model not only increases public participation, but also builds a new ecosystem for carbon asset circulation.

2.3 Artificial Intelligence and ESG Investment

Artificial intelligence technology is reshaping the decision-making process and analytical methods of ESG investment. Traditional ESG ratings mainly rely on manual collection and analysis of information disclosed by companies, which have limitations such as data lag and strong subjectivity. Modern AI systems can capture and analyze unstructured data such as corporate announcements, news reports, and social media in real-time through natural language processing (NLP) technology, identifying potential environmental risks. The AI-ESG platform developed by a well-known asset management company in the United States scans over 50000 news sources and social media platforms worldwide every day, and uses sentiment analysis algorithms to monitor environmental disputes in enterprises. Its warning accuracy rate reaches over 85%. In terms of portfolio optimization, machine learning algorithms can handle the complex relationship between hundreds of ESG factors and traditional financial indicators, providing investors with the optimal sustainable asset allocation plan. A more cutting-edge application is the role of generative AI in ESG report writing and analysis. Some institutions have started using big language models to automatically generate ESG performance analysis reports for companies, greatly improving research efficiency. With the development of multimodal AI technology, future systems will be able to comprehensively process various forms of ESG information such as text, images, and videos, making sustainable investment decisions more comprehensive and accurate.

2.4 Internet of Things (IoT) and Green Supply Chain Finance

The Internet of Things technology provides a solid data foundation for green supply chain finance through real-time environmental data collection. In the manufacturing industry, sensors installed on key equipment in factories can continuously monitor data such as energy consumption, wastewater discharge, and material flow. These real-time data are transmitted to the risk assessment system of financial institutions through 5G networks. A German commercial bank has partnered with an industrial IoT platform to provide dynamic green credit lines to its customers, with loan interest rates fluctuating based on real-time monitoring of energy efficiency indicators. In the field of agriculture, IoT devices can collect data such as soil moisture and pesticide usage to help financial institutions evaluate the environmental performance of green agriculture projects. The sustainable soybean financing plan implemented by an international grain merchant in Brazil is to monitor the planting practices of farmers through IoT devices, and only farmers who meet sustainable standards can obtain preferential loans. The Internet of Things technology has also given rise to new types of green insurance products, such as energy efficiency insurance based on smart meters, where insurance companies dynamically adjust premiums based on the actual energy-saving effects of the enterprise. These innovative applications not only reduce the environmental risks of financial institutions, but also form a closed-loop incentive mechanism of "monitoring evaluation pricing", effectively promoting the green transformation of the industrial chain. With the development of 5G and edge computing technology, the application of Internet of Things in green finance will be more extensive and in-depth.

3. Development Prospects and Challenges of Green Financial Technology

3.1 Development Trends of Global Green Financial Technology

The global development of green financial technology is showing three significant trends: firstly, policy driven institutionalized development. The European Union has established the world's most comprehensive regulatory framework for green finance through the Sustainable Financial Disclosure Regulation (SFDR) and the EU Sustainable Finance Classification Scheme, requiring financial institutions to disclose ESG related information. Under China's "dual carbon" goals, the People's Bank of China has launched carbon reduction support tools to guide financial institutions to increase their support for green technology enterprises. Secondly, there is the deepening development of technological integration. The cross application of technologies such as artificial intelligence, blockchain, and the Internet of Things in the field of green finance has given rise to innovative products such as carbon accounting SaaS platforms and ESG intelligent investment advisors. The third is the diversified development of market demand. In addition to institutional investors, the rapid growth in demand for sustainable investment products from retail investors is driving the development of green financial technology towards inclusiveness. It is worth noting that emerging markets are becoming a new hotspot for green fintech innovation, such as India's launch of a green digital payment system that combines microcredit with renewable energy projects. In the next five years, as the global carbon neutrality process

accelerates, green financial technology will enter a period of rapid development, with an expected annual growth rate of over 25%.

3.2 Market Potential of Green Financial Technology

The potential of the green fintech market is mainly reflected in three dimensions: from the perspective of market size, Bloomberg New Energy Finance predicts that by 2030, the global green fintech market size will reach $1.2 trillion, of which the Carbon Tech field will account for 40% of the market share. From the perspective of segmented fields, carbon account management, ESG data analysis, and green payments have seen the most rapid growth. The personal carbon account "Ant Forest" launched by Ant Group has attracted over 600 million users, demonstrating a huge market space. From a regional distribution perspective, the Asia Pacific region will become the fastest-growing market, with China and India expected to contribute 40% of the global market growth due to their vast digital economy foundation and urgent environmental needs. Of particular note is that green fintech is creating new business models, such as Carbon Footprint-as-a-Service (CFaaS), where businesses can purchase carbon accounting services on demand. McKinsey research shows that the compound growth rate of such innovative services may reach 35% in the next five years. With technological advancements and cost reductions, green financial technology will penetrate from large enterprises to small and medium-sized enterprises, further unleashing market potential.

3.3 Main Challenges Faced by Green Financial Technology

3.3.1 Imperfect Data Governance System

The primary challenge facing green financial technology is the lack of an environmental data governance system. There are three major pain points in current environmental data management: firstly, fragmented data standards. There are more than 20 carbon accounting standards globally, such as GHG Protocol and ISO 14064, and each standard has significant differences in key parameter settings such as accounting boundaries and emission factors. Secondly, the data quality varies greatly, and the environmental data independently disclosed by enterprises lacks third-party verification. The accuracy of new data sources such as satellite remote sensing is affected by factors such as weather and resolution. The third issue is the serious phenomenon of data silos, and the environmental data sharing mechanism between government departments, financial institutions, and enterprises has not yet been established. Taking the Chinese carbon market as an example, the emission monitoring systems of different industries are independent of each other, making it difficult for financial institutions to obtain complete carbon footprint data. Establishing a unified framework for environmental data governance has become an urgent task in promoting the development of green financial technology.

3.3.2 Core Technology Bottlenecks to be Overcome

Technological innovation faces three dimensions of constraints: in terms of data processing, the existing natural language processing technology's accuracy in identifying unstructured ESG information hovers around 70%, making it difficult to meet the high-precision requirements of investment decisions. Taking the analysis of corporate social responsibility reports as an example, the AI model has a misjudgment

97

rate of up to 30% when identifying expressions of "greenwashing". In terms of system performance, the throughput of mainstream blockchain platforms is generally below 1000TPS, which cannot support large-scale carbon trading needs. The Ethereum carbon trading platform KlimaDAO has experienced transaction delays due to network congestion. In terms of technological integration, there are still technical barriers to the integration of environmental data collected by IoT devices with financial systems, and real-time data streams are difficult to directly use for credit decision-making. These technological bottlenecks need to be overcome through algorithm optimization, hardware upgrades, and architectural innovation.

3.3.3 Lack of Regulatory Coordination Mechanism

The challenges at the regulatory level are reflected in three aspects: firstly, the standard system is incompatible, with a 15% difference in the definition of green industries between the EU's "Sustainable Finance Classification Scheme" and China's "Green Bond Support Project Catalogue". Secondly, regulatory technology lags behind, and existing regulatory measures are difficult to effectively monitor DeFi based green finance innovation products. Thirdly, there is insufficient cross-border cooperation. According to a survey by the Asia Pacific Economic Cooperation, only 38% of economies have established cross-border regulatory dialogue mechanisms for green fintech. This fragmented regulatory environment has forced multinational financial institutions to prepare multiple compliance plans for the same business, significantly increasing operating costs. It is imperative to establish a multi-level international regulatory coordination mechanism.

3.3.4 Insufficient Sustainability of Business Model

The commercialization process faces three challenges: firstly, high customer acquisition costs, with green fintech companies having an average customer acquisition cost 1.5 times that of traditional fintech. Secondly, the monetization cycle is long, and carbon management platforms take an average of 3-5 years to achieve breakeven. Thirdly, there is severe homogenization competition, with a functional overlap of over 60% among carbon accounting SaaS companies in the Chinese market. These factors collectively contribute to the overall profitability difficulties of the industry, with only 28% of global green fintech companies achieving profitability in 2022. To solve this dilemma, it is necessary to explore innovative profit models such as data value-added services and carbon asset operations, while strengthening industrial collaboration to avoid redundant construction.

4. Practical Case Analysis of Green Financial Technology

4.1 China's Green Fintech Practices

China has formed a characteristic development model of "policy guidance+market driven" in the field of green financial technology. Since 2017, the People's Bank of China has set up green financial reform and innovation pilot zones in six provinces (regions), including Zhejiang and Jiangxi, to promote financial institutions to develop green credit evaluation systems based on big data. Taking Huzhou as an example, local banks use IoT technology to monitor real-time energy consumption data of enterprises, directly

linking loan interest rates to carbon performance, which promotes a 12% reduction in average energy consumption of enterprises. On the personal end, Ant Forest innovatively transforms the low-carbon behavior of 550 million users into virtual "green energy", which can be used for public tree planting or exchanging financial services after being verified through blockchain, reducing carbon emissions by more than 3 million tons. In 2022, the scale of China's green fintech market will reach 28 billion yuan, with an annual growth rate of over 40%. It has formed a global leading advantage in sub sectors such as carbon accounts and green payments. In the future, with the promotion and application of digital RMB in green scenarios, China's green financial technology will enter a new stage of development.

4.2 EU's Green Fintech Policies and Cases

The EU has established the world's most systematic regulatory framework for green fintech. Under the Sustainable Financial Disclosure Regulations, financial institutions are required to use standardized digital tools to disclose ESG information, giving rise to carbon accounting SaaS platforms like Greenly in France, which have served over 10000 enterprises. The Dutch Trado platform uses blockchain smart contracts to automatically issue and trade renewable energy certificates, shortening the traditional 7-day process to 2 hours and reducing transaction costs by 60%. The green API interface developed by Solaris Bank in Germany allows third-party applications to directly call customers' carbon footprint data, promoting the integration of open banking and green finance. It is worth noting that the EU is promoting the "Digital Product Passport" program, which records the carbon footprint of products throughout their lifecycle through QR codes and blockchain technology, providing a new data foundation for green supply chain finance. In 2023, the investment and financing of green financial technology in the European Union increased by 75% year-on-year, demonstrating strong development momentum.

4.3 Innovation in the US Green Fintech Market

The development of green financial technology in the United States presents distinct market driven characteristics. The "Carbon Neutral Debit Card" launched by Aspiration Bank uses machine learning to analyze the carbon impact of each transaction and automatically collects carbon compensation fees from merchants, attracting over 5 million users. In the field of carbon markets, Flowcarbon utilizes blockchain to tokenize voluntary emission reductions, allowing small and medium-sized enterprises to participate in carbon offsetting for a minimum of $100. The Aladdin Climate system developed by BlackRock uses AI to simulate the risk exposure of 300000 assets under different temperature rise scenarios, providing climate stress testing services for institutional investors. Of particular note is the emergence of intelligent investment advisory platforms in the United States, such as Carbon Collective, that focus on green retirement pensions, lowering the ESG investment threshold from millions of dollars to thousands of dollars. In 2023, data shows that US green fintech companies received 45% of the global total in venture capital, maintaining technological leadership in niche areas such as carbon accounting and climate risk management.

4.4 Exploration of Green Financial Technology in Developing Countries

Green financial technology in emerging markets exhibits innovative characteristics of being small yet beautiful. Paytm India provides instant green credit to rural small shops that install solar energy equipment by analyzing merchant transaction data, with an average loan amount of only $500 but a bad debt rate of less than 3%. Kenya's M-KOPA company combines IoT devices with mobile payments, allowing users to pay for the use of solar energy systems through small installment payments, and has enabled over 2 million households to access clean electricity. The climate risk warning system developed by Brazilian startup Ccrise utilizes satellite data and AI algorithms to provide precision agriculture insurance for small farmers, with premiums 40% lower than traditional products. These cases demonstrate that, under conditions of insufficient infrastructure, developing countries have created green finance solutions with local characteristics through applicable technologies such as mobile payments and the Internet of Things. The World Bank report shows that the number of green fintech users in emerging markets will increase by 87% in 2022, demonstrating unique advantages in inclusive green finance.

5. Future Development Direction of Green Financial Technology

5.1 Technological Innovation: The Potential of AI and Quantum Computing

The next generation of artificial intelligence technology will completely change the way data is processed in green finance. A large language model based on Transformer architecture can parse hidden risks in enterprise ESG reports in real time, and the accuracy is expected to increase from the current 70% to over 90%. The Climate AI system being developed by Google DeepMind can predict climate physical risks in specific areas by analyzing satellite images and meteorological data, providing forward-looking assessments for financial institutions. The breakthrough progress of quantum computing will solve the optimization problem of the existing carbon trading market. IBM's research shows that quantum algorithms can shorten the optimization calculation time of complex carbon asset portfolios from weeks to minutes. More importantly, the development of neural morphological chips will enable edge computing of environmental data and enable IoT equipment to complete real-time accounting of carbon emissions on the spot. These technological integrations will drive green finance technology from the "data visualization" stage to the "intelligent decision-making" stage, and it is expected that by 2030, AI driven green finance solutions will cover more than 80% of institutional investors.

5.2 Policy Collaboration: Global Standards and Regulatory Framework

Establishing a globally unified green fintech standard system has become an international consensus. The Sustainable Development Disclosure Standards (SDS) being developed by the International Financial Reporting Standards Foundation (IFRS) will for the first time clarify the measurement methods and certification processes for environmental data. The European Union's digital twin Earth program "Destiny" aims to build a high-precision climate data infrastructure and provide a unified benchmark for regulatory oversight across countries. In terms of cross-border collaboration, the G20 Green Finance Research Group recommends establishing a "Global Green Finance Technology Certification and Mutual

Recognition Mechanism", which has been piloted by 15 countries so far. The "the Belt and Road" Green Digital Finance Alliance launched by China is exploring a light regulatory framework applicable to developing countries. In the next five years, it is expected that a multi-level standard system will be formed: the basic layer will solve data specification problems, the application layer will unify product standards, and the governance layer will establish ethical guidelines. This "pyramid shaped" regulatory framework ensures both flexibility and comparability.

5.3 Market Driven: Consumer and Enterprise Participation

The outbreak of the C-end market will reshape the development path of green financial technology. Morgan Stanley predicts that by 2027, the global number of individual carbon account users will exceed 1 billion, giving rise to a carbon point trading market worth $200 billion. The "Environmental Card" product launched by Visa automatically donates to environmental projects based on consumer carbon footprint, with an annual growth rate of 150% in card issuance. On the enterprise side, the industrial metaverse platform jointly developed by Microsoft and Siemens has optimized supply chain carbon management through digital twin technology, helping manufacturing customers reduce emissions by an average of 18%. The emerging "Carbon-as-a-Service" (CaaS) model enables small and medium-sized enterprises to obtain professional carbon management tools on a monthly payment basis, reducing usage costs by 70%. This dual wheel driving model of "consumer driven+supply driven" is building a healthy development ecosystem for green financial technology. It is worth noting that Generation Z investors have a preference rate of 72% for ESG products, which will become a key force in market transformation.

5.4 Risk Prevention: Security and Ethics of Green Financial Technology

With the deepening application of technology, the importance of risk governance is increasingly prominent. The EU Artificial Intelligence Act includes ESG rating algorithms in the list of high-risk AI systems and requires mandatory compliance assessments. In the field of data security, the application of homomorphic encryption technology enables financial institutions to complete carbon accounting without touching the original data, effectively protecting trade secrets. The 'fairness testing tool' developed by Deloitte can identify potential biases in ESG scoring models, such as systematic underestimation of companies in developing countries. A more cutting-edge exploration is to establish a "carbon blockchain regulatory node", where regulatory agencies from various countries participate in consensus mechanisms as verification nodes to achieve transparent regulation. In the next three years, it is expected to form a "technology endogenous" governance framework: automatically enforcing regulatory rules through smart contracts, utilizing federated learning to achieve data availability and invisibility, and balancing transparency and privacy protection with zero knowledge proofs. This embedded risk control system will safeguard the healthy development of green financial technology.

Conclusion:

The vigorous development of green financial technology marks a new stage in which the financial industry is entering a sustainable development driven by technological innovation. Research has shown that this field has effectively solved the problems of information asymmetry and low efficiency faced by

traditional green finance through digital means, demonstrating enormous environmental benefits and economic value. However, to achieve its full potential, it still needs to overcome systemic barriers such as data standardization, technological integration, and international cooperation. In the future, a three in one development framework of "technology policy market" should be established to accelerate the large-scale application of green financial technology while ensuring financial security, making it a key booster in the global carbon neutrality process.

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