

Contents lists available at ScienceDirect

Journal of Open Innovation: Technology, Market, and Complexity

journal homepage: www.sciencedirect.com/journal/journal-of-open-innovation-technologymarket-and-complexity



Reducing transport sector CO₂ emissions patterns: Environmental technologies and renewable energy

Aleksy Kwilinski^{a,b,c,*}, Oleksii Lyulyov^{b,c}, Tetyana Pimonenko^{b,c}

^a The London Academy of Science and Business, 120 Baker St, London W1U 6TU, UK

^b Department of Marketing, Sumy State University, 2, Rymskogo-Korsakova St, 40007 Sumy, Ukraine

^c Department of Management, Faculty of Applied Sciences, WSB University, 41-300 Dabrowa Gornicza, Poland

ARTICLE INFO

Keywords: Green transport Sustainable transportation Low-carbon economy Sustainable growth

ABSTRACT

The research explores the impact of environmental technologies and renewable energy on carbon dioxide (CO_2) emissions from the EU transportation sector (2007–2020). Utilizing panel corrected standard error and feasible generalized least squares methods, the study uncovers key drivers influencing declining CO_2 emissions. The results reveal a significant and variable effect of environmental technologies and renewable energy on CO_2 emissions in the EU transport sector, emphasizing the positive correlation between increased renewable energy adoption and emission reduction. This underscores the necessity for heightened EU investment in sustainable transport infrastructure and clean energy solutions, encompassing initiatives like electric vehicles, hydrogen fuel cells, and biofuels. The study further recommends promoting renewable energy sources for transport systems, aligning with the broader goals of the European Green Deal and the EU Climate Law. Additionally, the research provides essential insights into policy implications, emphasizing a multifaceted approach including comprehensive strategies for cleaner transportation, innovation, and education to accelerate the transition towards sustainable practices in the EU.

1. Introduction

The EU countries have articulated ambitious goals to become a carbon-neutral region, reflecting their commitment to combatting climate change and setting an example on the global stage (Pudryk et al., 2023; Prokopenko and Miśkiewicz, 2020; Karnowski and Miśkiewicz, 2021; Trushkina, 2019; Dzwigol, 2021b). This aspiration not only addresses environmental concerns but also intersects with pressing issues related to globalization, as it underscores the EU's determination to play a leadership role in promoting sustainable practices worldwide (Kharazishvili and Kwilinski, 2022; Szczepańska-Woszczyna et al., 2022; Karnowski and Rzońca, 2023). Additionally, these goals highlight the convergence of macroeconomic policies (Moskalenko et al., 2022a, 2022b; Kwilinski et al., 2022; Dźwigoł, 2021) EU member states, signaling a collective commitment to green growth, technological innovation, and fostering economic resilience in the face of global challenges. In this case, EU has been developed and implemented the regulations for different sectors (Polcyn et al., 2022; Melnychenko, 2019; Kharazishvili and Kwilinski, 2022; Stępień et al., 2023; Letunovska et al., 2023; Miśkiewicz et al., 2023). Considering the last report of the European Environment Agency (2023), the transport sector is one of the biggest polluters and producers of CO₂. It requires to activate the EU forces to transform transport sector from tradition (with highest negative impact on the environment) to green development. The scholars (Dzwigol et al., 2023; Kwilinski et al., 2022, 2023a, 2023b; Hussain et al., 2021) underlined that it could be achieved via environmental technologies and renewable energy. However, Wicker et al. (2021) outlined that environmental technologies and renewable energy sources in the transport sector is prohibitively expensive. Sharma and Aiyejina (2010) also concluded that implementation of renewable systems in transport sector is prohibited expensive. In addition, Kahia et al. (2020) show that scale of renewable energy should be massive to compensate the positive impact of economic growth on environmental degradation. Furthermore, Kany et al. (2022) and Gulagi et al. (2021) show it does not the feasibility of transitioning to renewable energy in all aspects of transportation, particularly in aviation and long-haul freight sectors. At the same time, the studies (Shan et al., 2021; Habiba et al., 2022; Godil et al., 2021) show that environmental technologies and renewable energy sources play a crucial role in reducing CO₂ emissions in the transport sector by offering cleaner and more sustainable

* Corresponding author at: The London Academy of Science and Business, 120 Baker St, London W1U 6TU, UK. *E-mail address*: a.kwilinski@london-asb.co.uk (A. Kwilinski).

https://doi.org/10.1016/j.joitmc.2024.100217

Received 29 November 2023; Received in revised form 9 January 2024; Accepted 17 January 2024 Available online 23 January 2024 2190-8531/@ 2024 The Authors _ Published by Elsevier Ltd on behalf of Prof. JinHyo Joseph Yun _ Th

2199-8531/© 2024 The Authors. Published by Elsevier Ltd on behalf of Prof JinHyo Joseph Yun. This is an open access article under the CC BY-NC-ND license (http://creativecommons.org/licenses/by-nc-nd/4.0/).

alternatives to conventional fossil fuel-based transportation. Omri and Saidi (2022) outline the bidirectional connection between CO₂ emissions and both renewable and non-renewable energy in both short and long-term perspectives. Environmental technologies and renewable energy solutions often contribute to improve energy efficiency in transportation (Wen et al., 2022). Furthermore, the past studies (Kwilinski et al., 2023c; Dzwigol et al., 2020; Trzeciak et al., 2022) empirically confirmed that digitalization boosts the transformation of transport sector to green development with improving energy efficiency. Dhahri et al. (2024) outline that digitalization is conducive to sustainable development of all economic sector. At the same time, the digitalization requires appropriate knowledge (Kwilinski, 2019; Miśkiewicz, 2019; Kwilinski et al., 2020), competencies (Dzwigol, 2019, 2020; Szczepańska-Woszczyna et al., 2022; Szczepańska-Woszczyna and Gatnar, 2022) and infrastructure and management instruments (Dzwigol, 2021a, 2022; Dzwigol et al., 2020; Dźwigoł and Trzeciak, 2023). Khurshid et al. (2023d) indicated that carbon pricing proves effective in the short term, achieving long-term sustainability requires a focus on green innovation and stringent environmental policies.

In this case, analyzing CO_2 emissions patterns in the transport sector using environmental technologies and renewable energy is crucial for mitigating climate change and setting effective emission reduction targets. It allows formulating targeted policies, allocating resources efficiently, and foster technological innovation. Additionally, it develops options for improving air quality, enhances energy security, and offers economic opportunities while demonstrating global leadership in addressing climate challenges. Ultimately, it leads to a more sustainable, resilient, and environmentally just transportation system.

This paper makes significant contributions to filling the existing scientific gaps in the theoretical understanding of the decline in CO2 emissions from the transport sector in several ways. First and foremost, the study enriches the literature on CO₂ emissions from the transport sector by delving into the specific determinants behind emissions reduction within the European Union (EU) region. While there is a substantial body of research on CO2 emissions in the transport sector, much of it tends to concentrate on broader or global perspectives, often overlooking the unique dynamics and policy implications within the EU. The EU has set ambitious targets to significantly reduce greenhouse gas emissions, with specific focus on the transport sector, which is a major contributor to carbon emissions. By understanding the patterns and determinants of CO₂ emissions reduction, EU policymakers can tailor their strategies to effectively address the unique challenges and opportunities within the region. This knowledge is essential for crafting informed policies that align with the EU's broader environmental goals, such as those outlined in the European Green Deal and the EU Climate Law. Thus, this paper seeks to provide a more comprehensive analysis, offering insights that are particularly relevant to the EU's environmental policies and initiatives aimed at reducing emissions from transportation. Furthermore, this research makes a notable contribution to the literature on the sustainable economy by placing a specific emphasis on the Environmental Kuznets Curve (EKC) theory. In addition to this theoretical framework, the study employs analytical techniques such as Partial Least Squares Cointegration Estimation and Feasible Generalized Least Squares (FGLS) analyses. These methods are instrumental in not only identifying but also quantifying the pivotal roles played by renewable energy sources and environmental technologies in the reduction of CO₂ emissions stemming from the transport sector. By incorporating EKC theory and applying these rigorous analytical tools, this study offers a nuanced and comprehensive exploration of the complex relationship between economic development, environmental sustainability, and the adoption of green technologies, thus advancing understanding of sustainable economic practices and policies.

The paper has the following structure: Section 2 – exploring the theoretical background on linking between transport sector CO_2 emissions, environmental technologies and renewable energy; Section 3 – identifying the methodology and instruments for checking the research

hypotheses; Section 4 – explain the empirical results of investigation; Section 5 – comparison analysis of the obtained findings with the precious investigations; Section 6 – summarizing the core results of the investigation, policy implication and recommendation, limitation and further directions for investigations.

2. Literature review

2.1. The relationship between gross domestic product (GDP) and CO_2 emissions from the transport sector

Developed nations tend to have higher GDPs and lower emissions per unit of economic output due to cleaner technologies and more efficient infrastructure (Liu et al., 2022; Arefieva et al., 2021; Li et al., 2022). Liu et al. (2023) and Raihan et al. (2022) outline that understanding this relationship between GDP and CO2 emissions is essential for countries aiming to balance economic growth with environmental sustainability. It highlights the possibility of "decoupling" economic prosperity from environmental harm, a key goal in the pursuit of sustainable development. The studies (Solaymani, 2022; Dzwigol et al., 2021; Kharazishvili et al., 2020) support the traditional hypothesis that GDP growth lead to increasing the CO2 emissions. Thus, the intensification of industrial activity, growth of urbanization, and consumer demand for transportation services contribute to higher CO₂ emissions. Latif et al. (2023) indicate that the traditional EKC suggests that as a country's income initially rises, environmental degradation worsens, but beyond a certain income level, environmental quality begins to improve. In other words, there's an initial increase in pollution as countries industrialize, followed by a decline as they become wealthier and can afford cleaner technologies and better environmental regulations. At the same time, Awan et al. (2022) outline that traditional EKC hypothesis don't work in the long-run term. Based on the empirical results they justified the N-shape EKC hypothesis for the transport sector. Furthermore, the urbanization provokes the growth of CO₂ emissions from transport sector, whereas innovation alleviates CO₂ emissions from transportation. Guo et al. (2020) confirm the U-shape relations between GDP and CO₂ emissions from transportation in China. However, this impact is different depends on regions. Based on the abovementioned results the following hypothesis is checked:

H1. There is an inverted U-shaped relationship between GDP and CO_2 emissions from the transport sector.

2.2. Role of environmental technologies in declining transport sector CO_2 emissions

The global challenge of reducing carbon dioxide (CO₂) emissions has prompted businesses to explore innovative solutions, and one promising avenue is the integration of open innovation dynamics into their business models. Open innovation involves collaborating with external partners, including customers, suppliers, and other stakeholders, to cocreate value (Shaukat et al., 2023). In the context of the transport sector, embracing open innovation can lead to novel approaches that significantly contribute to the reduction of CO₂ emissions (Chesbrough, 2012; Lotfi et al., 2023). Integrating open innovation dynamics into the business models of companies in the transport sector presents a strategic opportunity to address the urgent challenge of reducing CO₂ emissions (Lee and Roh, 2023; Pedersen, 2020). By fostering collaborative ecosystems, embracing technology platforms, co-creating with customers, promoting open-source innovation, and advocating for supportive regulations, businesses can drive positive environmental outcomes while remaining competitive in an evolving market (Trombadore et al., 2020). The business model outlined here serves as a blueprint for organizations seeking to play a crucial role in shaping a more sustainable future for the transportation industry.

Environmental technologies are pivotal in the ongoing efforts to

reduce CO₂ emissions stemming from the transport sector (Nederveen et al., 2003; Hickman et al., 2009; Zhang et al., 2013; Borysova and Monastyrskyi, 2019; Borysova et al., 2019; Khurshid et al., 2023a). Kahia et al. (2023) confirmed that growth of environmental technologies was conducive to declining of CO2 emissions in long-term. In the face of pressing climate change and environmental challenges, these innovative technologies are taking center stage, transforming the transport into more sustainable future. Shahzad et al. (2022) and Luo et al. (2023) outline that their roles are multifaceted, encompassing a wide range of strategies to curtail emissions and improve the environmental performance of the transportation systems. Razzaq et al. (2021) outline that green innovations, encompassing environmentally friendly technologies and practices, play a pivotal role in mitigating carbon emissions, particularly in nations with high levels of emissions. These innovations encompass a range of solutions, from renewable energy sources and energy-efficient systems to carbon capture technologies. Their primary purpose is to reduce the environmental impact and carbon footprint of industries and economies. By adopting green innovations, a country with substantial emissions can effectively lower its carbon emissions, contributing to global efforts to combat climate change and transition toward a more sustainable and environmentally responsible future. The inherent goal of green innovations is to facilitate a significant reduction in carbon emissions, aligning with the broader aim of achieving a greener and sustainable development. Khan and Khurshid (2022) conformed that short-term time and spectral correlation between circular economy, emissions, and technological innovation, with circular economy leading technological innovation in the short term, and emissions leading technology innovation in the short term, indicating the importance of infrastructure development and business models in shaping these dynamics. In addition, Khurshid et al. (2022) outline that eco-patents contribute to decreasing carbon dioxide emissions, the study highlights the significant impact of environmental policies and taxes. The role of small and medium-sized enterprises (SMEs) in open innovation within the context of environmental technologies and renewable energy is a subject that has garnered increasing attention in academic literature (Brunswicker and Van de Vrande, 2014; Skordoulis et al., 2020). SMEs, often characterized by their flexibility and agility, play a vital role in fostering innovation ecosystems (Lepore et al., 2023). In their study, Passaro et al. (2023) undertake a systematic literature review with a specific focus on revealing the determinants of eco-innovation within small and medium-sized enterprises (SMEs), while also exploring the intricate relationships among these factors. The outcomes of this thorough review significantly enhance understanding of the elements that have been empirically validated as pivotal for SMEs in the realm of eco-innovation implementation. Additionally, the research underscores the pressing need for the development of tailored policies aimed at addressing the specific requirements identified within the SME sector pertaining to the successful implementation of eco-innovations. Kurniawati et al. (2022) find a positive correlation between innovativeness and sustainability performance, emphasizing the constructive impact of innovativeness on organizational sustainability. Additionally, the study reveals a positive association between inbound open innovation and innovativeness. Organizational factors contributing to this relationship include competence mapping and network position, both identified as positive influencers on inbound open innovation. Moreover, knowledge-related factors play a significant role, with the appropriation of knowledge output, connective capacity, inventive capacity, and innovative capacity all showcasing positive effects on inbound open innovation in the organizational context. In their study, Phonthanukitithaworn et al. (2023) elucidate the complex interplay among enterprise innovative maturity, the orientation of small- and medium-sized enterprises (SMEs) towards sustainability principles, and the enhancement of their involvement in sustainable development for improved business efficiency. Through the utilization of structural equation modeling rooted in second-order factor analysis, the researchers underscore the critical role played by intellectual capital

within SMEs. This aspect proves instrumental in nurturing opportunity recognition and facilitating the emergence of open sustainability innovation. To maximize effectiveness, the authors emphasize the importance of strategically aligning sustainability-oriented initiatives and an open innovation strategy within SMEs. Moreover, Carrasco-Carvajal et al. (2023) found that effective management of intellectual property is crucial for SMEs to participate meaningfully in open innovation processes. The review suggests that understanding the strategies employed by SMEs to protect intellectual property while engaging in collaborative initiatives is essential for fostering a conducive environment for sustainable innovation.

Rodrigues et al. (2023) and Grace et al. (2023) and environmental technologies are facilitating the adoption of electric buses, trams, and trains, all of which produce lower emissions and improve air quality in urban areas. These sustainable modes of transportation provide a green alternative to private car use. Palit et al. (2022) and Shah et al. (2021) underlined that the influence of environmental technologies extends to smart transportation solutions, which include traffic management systems, real-time navigation apps, and autonomous vehicles. These innovations optimize routes, reduce congestion, and minimize idling, ultimately leading to more fuel-efficient journeys and a noticeable reduction in CO₂ emissions (Massar et al., 2021; Brych et al., 2021; Fontaras et al., 2017). Wang et al. (2020) proves that CO₂ emissions from transport sector is defer from region of Belt and Road countries and have a spatial effect. The scholars confirm that green innovations and environmental patent allow declining CO2 emissions from transport sector. Using Global Malmquist-Luenberger (GML) index and Slack Based Measure (SBM) Zeng et al. (2022) confirms that green technologies spatial spillover and nonlinear effects on CO2 emissions from transport sector. Considering mentioned above the following hypothesis is outlined:

H2. Higher patent activity in environment-related technologies is associated with lower CO_2 emissions.

2.3. Renewable energy and CO_2 emissions from the transport sector

Renewable energy sources, such as wind, solar, and hydroelectric power, serve as a clean and sustainable energy supply for electric vehicles (Mwasilu et al., 2014; Yuksel and Kaygusuz, 2011; Barman et al., 2023). Chu and Meisen (2011) proves that renewable energy technologies produce minimal or zero direct CO₂ emissions during electricity generation, positioning them as a greener alternative to fossil fuels. Omri et al. (2023) revealed the importance of effective policies to reduce emissions in secondary and tertiary economic sectors by promoting the use of renewable energy. The crucial role of renewable energy in mitigating climate changes also was highlited by Boubaker and Omri (2022). Choi et al. (2018) explains that as the proportion of renewables in the energy mix expands, the environmental benefits of electrical vehicles adoption become even more pronounced. Furthermore, the renewable energy could be directed toward powering the charging infrastructure for electric public transportation, yielding further emissions reductions. Additionally, the utilization of renewable energy sources throughout the electric vehicle manufacturing process and supply chain could significantly lower the carbon footprint associated with the production of electric vehicles when compared to traditional internal combustion engine vehicles. The studies (P. Li et al., 2022; F. Li et al., 2022; Günther et al., 2015; Xia et al., 2022) show that it's not only the vehicles themselves but also the entire ecosystem of EVs that benefits from this cleaner energy source. The integration of renewable energy in the transport sector allows reducing dependence on imported fossil fuels, bolstering energy security, and the creation of jobs within the renewable energy sector (Raihan et al., 2023; Wang et al., 2022). Using the STIR-PAT model Murshed et al. (2022) confirms the hypothesis that enhancing renewable electricity led to declining CO2 emissions generated from Argentina's transportation sectors. Zahoor et al. (2023)

confirm that enhancing of renewable energies boost the achievement targets of CO_2 declining from transport sector in China. Based on EKC theory and applying Granger causality test, Azlina et al. (2014) proved the similar conclusion for Malaysia. However, Sovacool and Hirsh (2009) and Muradov and Veziroğlu (2008) outline that considering the emissions associated with manufacturing batteries or producing hydrogen, the carbon savings of these vehicles may not be as substantial as proponents claim. Based on the abovementioned analysis the following hypothesis is checked:

H3. Greater utilization of renewable energy sources is negatively correlated with CO_2 emissions.

3. Materials and methods

The first proposed hypothesis was assessed based on the model that adopted the Environmental Kuznets Curve (EKC) theory (Kharazishvili et al., 2020; Dzwigol et al., 2021; Kahia et al., 2021; Solaymani, 2022).

$$CO_{2ii} = a_{11} + \beta_{11} GDP_{ii} + \beta_{12} GDP^{2}_{ii} + \beta_{13} X_{ii} + \varepsilon_{ii}$$
(1)

where CO_{2i} – carbon emissions from transport sector in country i at period t; GDP_{it} – Gross Domestic Product per capita in country i at period t; β_{11} , β_{12} and β_{13} – the search coefficients of the model; X_{it} – control variables; a_{11} – the constant of the model; ε_{it} – the error term.

Following the studies (Godil et al., 2021; Jebli et al., 2020; Amin et al., 2020), the regression model for exploring the effect of renewable energy on reducing CO_2 emissions from transport sector was specified as follows:

$$CO_{2_{ii}} = a_{21} + \beta_{21} GDP_{ii} + \beta_{22} GDP_{ii}^2 + \beta_{23} RE_{ii} + \beta_{24} X_{ii} + \varepsilon_{ii}$$
(2)

where RE_{it} – renewable energy in country i at period t; β_{21} , β_{22} and β_{23} – the search coefficients of the model; a_{21} – the constant of the model; ε_{it} – the error term.

Incorporating variable RE into the EKC model (1) helps to discern the trajectory of a country's ongoing energy transition and its impact on both economic growth and environmental sustainability. To examine the conditional role of environmental technologies in declining transport sector CO_2 emissions, according to Alataş (2022) and Ahmed et al. (2020), the following model was specified:

$$CO_{2_{it}} = a_{31} + \beta_{31} RD_{it} + \beta_{22} RD^{2}_{it} + \beta_{23} X_{it} + \varepsilon_{it}$$
(3)

where RD_{it} – renewable energy in country i at period t; β_{21} , β_{22} and β_{23} – the search coefficients of the model; a_{21} – the constant of the model; ε_{it} – the error term.

Industry value-added (% of GDP) and Urban population (% of total Population) were taken as control variables in models (1)-(3). Industry Value-Added (IND) indicates the relative contribution of the industrial sector to the overall economy (Pelkki and Sherman, 2020; Tsang et al., 2008). The transport sector encompasses various activities such as road, rail, air, and maritime transportation, all of which rely heavily on industrial production for the manufacturing of vehicles, infrastructure, and fuel. Consequently, any fluctuations in the industrial sector can have ripple effects on the transport industry, impacting its emissions, energy consumption, and overall sustainability. Urbanization is a multifaceted phenomenon with wide-ranging implications (Lee et al., 2023; Gieraltowska et al., 2022). As people migrate from rural to urban areas in search of better economic opportunities, improved living standards, and access to essential services, the urban population's share of the total population tends to rise. This shift can be indicative of societal progress, as urban areas often offer better access to education, healthcare (Omri and Kahia, 2024), and employment opportunities. However, the urbanization trend also presents unique challenges. As urban populations grow, so do demands for housing, infrastructure, and resources. This can strain urban environments, leading to issues such as congestion, pollution, and increased pressure on natural resources.

All data in models (1)-(3) were transformed into logarithms to stabilize the variance of the errors in a regression model and make it more homoscedastic, which is an important assumption in regression analysis. The study utilized panel data for the EU countries over the period of 2007–2020. The data for analysis was compiled from Crippa et al. (2022), World Data Bank (2023), Eurostat (2023), European Environmental Agency (2023). The descriptive statistics of the chosen variables are presented in Table 1.

The descriptive statistics provide a comprehensive overview of the central tendencies, variabilities, and extreme values within the dataset, aiding in understanding the distribution and characteristics of the variables under consideration. The mean CO2 emissions of approximately 32.33 suggest the average carbon dioxide emissions across the observed entities. Similarly, the mean GDP of around 35,150.09 reflects the average economic output. Standard deviation (SD) values indicate the extent of variability or dispersion in the data. A higher standard deviation suggests greater variability. For instance, the standard deviation of 41.33 for CO₂ emissions indicates significant variability in emissions levels among the entities, while a standard deviation of 23,354.75 for GDP suggests considerable disparities in economic output. The minimum CO₂ value of 2.13 represents the entity with the lowest carbon emissions, while a minimum GDP value of 8214.08 indicates the smallest economy. Conversely, the maximum (Max) values reveal the entities with the highest recorded values. For instance, a maximum CO₂ value of 163.49 represents the entity with the highest carbon emissions, while a maximum GDP value of 123,678.70 units signifies the largest economy. Figure 1 demonstrates the varying levels of CO₂ emissions in EU countries during the period from 2007 to 2020. The countries with the highest CO₂ emissions were France, Germany, Italy, Poland, and Spain. However, France, Germany, Italy, and Spain have started to reduce CO₂ emissions in the transportation sector since 2018.

To empirically examine the models (1)-(3) involves in the initial step checking the panel data for the presence of heteroscedasticity, autocorrelation, and cross-sectional dependence, as these factors can lead to inefficient and misleading results. To assess heteroscedasticity and autocorrelation, modified Wald tests for group-wise heteroscedasticity and Wooldridge tests for autocorrelation (Canarella, 2008; Rahman and Alam, 2022) in panel data were employed. Additionally, Pesaran's test for cross-sectional independence (Pesaran, 2015) was conducted to evaluate the presence of cross-sectional dependence. In the subsequent step, this study employed Partial Least Squares Cointegration Estimation (PSCE) to rigorously test and validate hypotheses H1-H3. In the context of panel data involving multiple variables, particularly those representing economic and environmental factors, multicollinearity is a common concern. PSCE's proficiency in addressing this issue enhances the reliability of the analysis. Given the intricate interplay between environmental and economic factors, PSCE's flexibility in capturing nonlinear dynamics proves valuable in enhancing understanding of these complex relationships. To assess robustness and ensure the reliability of the findings, various tests were conducted. These included considerations for country- and year-effects, along with lag methods and the application of Feasible Generalized Least Squares (FGLS). This meticulous approach factors in variations across countries and years, temporal dependencies, and potential heteroscedasticity, contributing to a nuanced and comprehensive exploration of the research question.

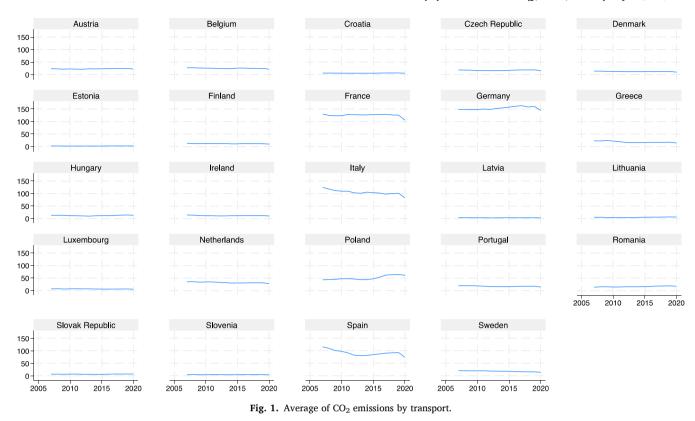
 Table 1

 The descriptive statistics of the selected variables.

Stats	CO ₂	GDP	RE	RD	Urban	IND
Mean	32.33	35150.09	16.10	269.12	71.86	14.97
SD	41.33	23354.75	9.85	583.68	12.72	4.95
Min	2.13	8214.08	2.83	0.00	51.98	4.55
Max	163.49	123678.70	43.96	3335.60	98.08	34.90

A. Kwilinski et al.

Journal of Open Innovation: Technology, Market, and Complexity 10 (2024) 100217



4. Results

The results of the heteroscedasticity and autocorrelation tests (Table 2) reveal significant findings with low p-values, indicating the presence of issues related to heteroscedasticity and autocorrelation in the empirical data across all three models (represented by Models 1, 2, and 3).

The Modified Wald test shows high test statistics (301.93, 186.49, and 800.20) and associated p-values close to zero, signifying that the variance of the error term (residuals) is not consistent across different groups or entities in the analyzed panel data. The Wooldridge test reports elevated test statistics (87.62, 67.48, and 83.41) and very low p-values, indicating the presence of serial correlation or autocorrelation in the residuals of analyzed models. Heteroscedasticity and autocorrelation can affect the reliability of the regression estimates, potentially leading to biased or inefficient parameter estimates. Addressing these statistical challenges may require the use of heteroscedasticity-robust standard errors, panel data models that account for autocorrelation, and further diagnostic checks to ensure the accuracy and validity of the regression results.

The empirical findings from Pesaran's test of cross-sectional independence reveal strong evidence of significant cross-sectional dependence in all three models (Table 3).

This outcome is substantiated by the low p-values of 0.00 accompanying relatively high-test statistics of 20.496, 21.338, and 16.278 for the respective models. Cross-sectional dependence indicates that the

Table 3 The empirical results of testing for cross-sectional dependence.

Test	(1) GDP		(2)		(3)	
			Renewable Energy		Environment- related technologies	
	Test Statistic	p- Value	Test Statistic	p- Value	Test Statistic	p- Value
Pesaran's test of cross-sectional independence	20.496	0.00	21.338	0.00	16.278	0.00

entities or observations in the analyzed panel data are not independent but rather influenced by common factors or interactions that systematically affect multiple entities simultaneously.

The outputs of PSCE are shown in Table 4. Considering the empirical results for Model 1 and 2, GDP shows a statistically significant positive relationship with CO_2 emissions, indicating that as GDP increases, so do emissions from transportation. However, this effect is mitigated by the negative coefficient for GDP² suggesting a nonlinear relationship. Initially, economic growth leads to rising emissions, but beyond a certain point, further growth is linked to emission reduction, indicative of an inverted U-shaped pattern. It allows confirming research Hypothesis 1.

Additionally, urbanization is found to have a significant positive

Table 2

The results of heteroscedasticity and autocorrelation tests

Test	(1)		(2)		(3)	
	GDP		Renewable Energy		Environment-related technologies	
	Test Statistic	p-Value	Test Statistic	p-Value	Test Statistic	p-Value
Modified Wald test for group-wise heteroscedasticity Wooldridge test for autocorrelation in panel data	301.93 87.62	0.00 0.00	186.49 67.48	0.00 0.00	800.20 83.41	0.00 0.00

Table 4

The outputs of Partial Least Squares Cointegration Estimation (PSCE) analyses.

Variables	(1) GDP		(2) Renewable Energy		(3) Environment-related technologies	
GDP	9.343	0.000	7.67	0.00	-	-
GDP ²	-0.451	0.000	-0.37	0.00	-	-
RE	_	-	-0.28	0.00	-	-
RD	_	-	_	-	-0.08	0.01
RD ²	_	-	_	-	0.06	0.00
Urban	1.192	0.000	1.61	0.00	0.60	0.02
IND	0.234	0.000	0.34	0.00	0.01	0.89
Constant	-51.235	0.000	-43.91	0.00	4.53	0.00
R-squared	0.895		0.839		0.798	
Observations	336		336		336	

correlation with CO₂ emissions from transport, as urban areas experience increased transport-related emissions with population growth. Industrialization also plays a role, with a positive coefficient indicating that industrial activities contribute to higher emissions from the transport sector. In Model 2, the results allow confirming hypothesis 3 that a higher utilization of renewable energy sources exhibits a statistically significant negative correlation with CO2 emissions from transport sector. In simpler terms, increased use of renewables tends to be associated with lower transport-related emissions. The findings for Model 3 show that the coefficient for RD is statistically significant with a p-value of 0.01. This suggests that environment-related technologies have a negative relationship with CO₂ emissions from the transport sector. In other words, as RD increases, there tends to be a reduction in transportrelated CO₂ emissions. However, the coefficient for RD² is statistically significant with a p-value of 0.00. The positive sign of this coefficient indicates a nonlinear relationship between RD and CO₂ emissions from transportation. Initially, as RD grows, CO₂ emissions tend to decrease, but beyond a certain point, further RD growth leads to an increase in CO2 emissions. This implies a U-shaped relationship between RD and CO2 emissions from transport sector.

The empirical results from the robustness test shown in Table 5. Thus, for GDP, Models 1 and 2 reveal statistically significant positive impacts on CO₂ emissions from transport sector with coefficients of 11.26 and 8.58, respectively, and p-values of 0.00. Additionally, the introduction of the squared term GDP² shows a nonlinear, inversely proportional relationship in both models. Renewable Energy (RE) in Model 2 exhibits a negative impact on CO₂ emissions from transport sector, signified by a coefficient of -0.25 and a p-value of 0.00.

Model 3 assesses RD and its squared term RD^2 , uncovering a nonlinear positive relationship with CO_2 emissions from transport sector through RD^2 with a coefficient of 0.05 and a p-value of 0.00. Urbanization (Urban) consistently demonstrates a positive influence on CO_2

emissions from transport sector across all three models with statistically significant coefficients and p-values of 0.00. IND exhibits a positive impact on CO_2 emissions from transport sector in Models 1 and 2. Furthermore, the presence of year- country-effects enhances the models by accounting for time-specific and country-specific factors. The robust R-squared values (0.940, 0.881, and 0.871) underscore the effectiveness of these models in elucidating a substantial portion of the variance in the dependent variables.

The empirical results from the robustness test, which incorporates lagged variables (Table 6), showed that lagged GDP displays statistically significant positive effects on CO₂ form transport sector in both Models 1 and 2, indicated by coefficients of 8.49 and 6.42, respectively (p-values of 0.00). The squared term of lagged GDP exhibits negative coefficients, implying non-linear relationships between lagged GDP and the dependent variables (CO₂ form transport), with diminishing effects as lagged GDP increases. Lagged RE negatively impacts on CO₂ form transport, with a coefficient of -0.29 and a p-value of 0.00 in model (2). The growth of lagged RE by 1 point led to declining CO₂ form transport by of 0.29.

Model 3 explores the impact of lagged RD and its squared term on CO_2 from transport, uncovering a nonlinear positive relationship through RD². Urbanization consistently demonstrates a positive influence with statistical significance in all models, while Industrialization is not statistically significant in Model 3.

The empirical results obtained from the robustness test conducted using Feasible Generalized Least Squares (Table 7) confirm that GDP has a statistically significant positive impact on CO_2 emissions from transport in Models 1 and 2, as evidenced by coefficients of 17.03 and 19.53, respectively, and p-values of 0.00. At the same time, the GDP² negatively effect on CO_2 from transport sector in Models 1 and 2 which confirm Hypothesis 1, that there is an inverted U-shaped relationship between GDP and CO_2 emissions from the transport sector.

Table 5

The empirical results of robustness test by country- and year-effects.

Variables	(1) GDP		(2) Renewable Energy		(3) Environment-related technologies	
	coefficient	p-value	coefficient	p-value	coefficient	p-value
GDP	11.26	0.00	8.58	0.00	-	-
GDP ²	-0.54	0.00	-0.42	0.00	-	-
RE	_	-	-0.25	0.00	-	_
RD	_	-	-	_	-0.05	0.42
RD ²	_	-	-	-	0.05	0.00
Urban	1.72	0.00	1.46	0.00	0.95	0.00
IND	0.32	0.00	0.25	0.00	-0.04	0.61
Constant	-30.53	0.02	-39.92	0.02	5.28	0.00
Year-effects	Yes		Yes		Yes	
Country-effects	Yes		Yes		Yes	
R-squared	0.940		0.881		0.871	
Observations	336		336		336	

Table 6

The empirical results of robustness test considering the lag.

Variables	(1)		(2)		(3)	
	GDP		Renewable Energy		Environment-related technologies	
	coefficient	p-value	coefficient	p-value	coefficient	p-value
1.GDP	8.49	0.00	6.42	0.00	-	-
1.GDP ²	-0.41	0.00	-0.31	0.00	_	-
1.RE	-	-	-0.29	0.00	_	-
l.RD	-	-	_	-	-0.05	0.04
1.RD ²	-	-	_	-	0.05	0.00
Urban	1.38	0.00	1.73	0.00	0.57	0.02
IND	0.27	0.00	0.43	0.00	0.00	0.99
Constant	-47.43	0.00	-38.09	0.00	3.95	0.00
R-squared	0.881		0.815		0.857	
Observations	312		312		312	

Table 7

The empirical results of robustness Feasible Generalized Least Squares (FGLS).

Variables	(1)		(2)		(3)	
	GDP		Renewable Energy		Environment-related technologies	
	coefficient	p-value	coefficient	p-value	coefficient	p-value
GDP	17.03	0.00	19.53	0.00	-	-
GDP ²	-0.81	0.00	-0.93	0.00	-	-
RE	_	-	-0.44	0.00	-	-
RD	_	-	-	-	-0.35	0.00
RD ²	_	-	-	-	0.02	0.00
Urban	1.39	0.00	1.11	0.00	1.77	0.00
IND	0.43	0.00	0.41	0.00	0.35	0.00
Constant	-93.38	0.00	-103.56	0.00	9.53	0.00
Wald chi2	146032.30	0.00	23397.57	0.00	27839.15	0.00
Observations	336		336		336	

Model 2 indicates that Renewable Energy (RE) has a significant negative influence on CO_2 emissions from transport sector, as denoted by a coefficient of -0.44 and a p-value of 0.00. It allows confirming hypothesis 3, that renewable energy sources are negatively correlated with CO_2 emissions. In Model 3, patent activity in environment-related technologies has statistically significant negative impact on CO_2 emissions from transport sector which does not confirm H2 – higher patent activity in environment-related technologies is associated with lower CO_2 emissions. RD² exhibit a statistically significant positive relationship with CO_2 . It means, that not all environment-related technologies could be implemented in the transport sector which allow declining CO_2 emissions from transport sector. Urbanization (Urban) consistently displays a positive effect on the dependent variables across all models, while IND positively impacts CO_2 emissions from transport sector.

The positive association between GDP and CO2 emissions, with a nuanced nonlinear pattern, emphasizes the need for sustainable economic growth. This aligns well with the European Green Deal's emphasis on circular economies and biodiversity, offering a practical roadmap to harmonize economic development with environmental objectives outlined in the EU Climate Law. Identifying urbanization and industrialization as contributors to CO₂ emissions highlights the need for eco-friendly urban and industrial practices. This aligns with the European Green Deal, emphasizing policies to reduce emissions associated with urbanization and industrial activities. Insights into environmentrelated technologies (RD) and CO₂ emissions offer practical guidance for fostering eco-friendly innovations. This aligns with the European Green Deal's focus on innovation and sustainability, urging businesses and researchers to strike a balance between technological growth and emissions reduction. Incorporating these insights into EU policies and initiatives will contribute to achieving specific targets, such as carbon neutrality by 2050, outlined in the European Green Deal and the EU Climate Law. Additionally, these findings can inform the development and implementation of broader strategies, such as the Sustainable Development Goals (SDGs) and the EU's 2030 Agenda, ensuring a comprehensive approach to addressing climate change and promoting sustainable practices across various sectors.

5. Discussion

The results of PSCE and FGLS allow confirming the research hypothesis that GDP and CO₂ emissions from the transport sector has the U-shaped relationship. It means that GDP initially increases, the CO₂ emissions from its transport sector tend to rise as well by: 9.34 (Model 1) and 7.67 (Model 2) in PSCE; 17.03 (Model 1) and 19.53 (Model 2) in FGLS. However, as the GDP continues to grow beyond a certain point, CO2 emissions start to decrease by: 0.451 (Model 1) and 0.37 (Model 2) in PSCE; 0.81 (Model 1) and 0.93 (Model 2) in FGLS. The similar conclusions on U-shaped relationship between GDP and CO₂ emissions from the transport sector were obtained by the past studies (Gulagi et al., 2021; Godil et al., 2021; Kwilinski et al., 2023c; Guo et al., 2020). The U-shaped relationship implies that economic growth is not inherently tied to an increase in CO₂ emissions from the transport sector. Instead, it suggests that with the right policies, technological advancements, and societal changes, it is possible to decouple economic growth from rising emissions, ultimately leading to a more sustainable and environmentally friendly transportation system.

It should be noted that extending of renewable energy sources allow declining CO₂ emissions from the transport sector which is coherent to the conclusions of the priory studies (Polcyn et al., 2022; Dzwigol et al., 2023; Mwasilu et al., 2014; Yuksel and Kaygusuz, 2011; Barman et al., 2023; Chu and Meisen, 2011; Choi et al., 2018; Li et al., 2022). It means that as EU increases its use of renewable energy, there is a corresponding decrease in the emissions of carbon dioxide associated with energy production. In simpler terms, as renewable energy sources like solar, wind, hydro, and geothermal power are more extensively adopted and integrated into the energy mix, the amount of CO_2 emitted into the

atmosphere due to energy generation tends to decrease.

The research findings show that environment-related technologies and CO₂ emissions from transport sector has the U-shaped relationship. It is controversial to the studies (Nederveen et al., 2003; Hickman et al., 2009; Zhang et al., 2013; Rodrigues et al., 2023; Grace et al., 2023) which confirm that environment-related technologies negative effect on CO₂ emissions from transport. Khurshid et al. (2023c) outlined that the introduction of new technologies in transportation exerts a limiting influence on demand, transport activities, and overall emissions over both extended and immediate timeframes. Considering the obtained results in this study, at the first stage the environment-related technologies allow declining CO₂ emissions from transport sector by: 0.08 (PSCE) and 0.35 (FGLS). However, as the adoption and implementation of environment-related technologies continue to grow and expand, there is a point at which CO₂ emissions begin to increase again. This signifies that beyond a certain threshold or level of technology adoption, CO₂ emissions from the transport sector start to rise by: 0.0.06 (PSCE) and 0.02 (FGLS).

The U-shaped relationship suggests that there is an optimal level of technology adoption in the transport sector where CO_2 emissions are minimized. Initially, as greener technologies are introduced, emissions decline. Yet, as technology adoption reaches a certain point, other factors or unintended consequences may come into play, causing emissions to increase. Possible explanations for the upward trend in emissions at the later stage of technology adoption could include factors like increased energy demand due to a larger fleet of vehicles or a shift to energy-intensive transportation modes. It highlights the complexity of managing emissions reductions while promoting technological innovation in the transport sector and the importance of carefully monitoring and adjusting policies as technology adoption evolves.

6. Conclusions

The results of investigation allow confirming all research hypothesis that GDP and CO_2 emissions from the transport sector had U-shaped relationship, extending renewable energy sources and patent activity in environment-related technologies allow declining CO_2 emissions from transport sector. The coefficients obtained from Partial Least Squares Cointegration Estimation (PSCE) and Feasible Generalized Least Squares (FGLS) were 0.08 and 0.35, respectively. Nevertheless, with the ongoing increase and integration of environment-related technologies, there reaches a critical juncture where carbon dioxide (CO2) emissions begin to rise once more. This indicates that beyond a specific threshold or degree of technology adoption, CO_2 emissions from the transportation sector start to increase by 0.06 (PSCE) and 0.02 (FGLS). Considering the finding the following policy implication for EU countries could be outlined to extend the environment-related technologies:

1. EU countries should adopt an extensive approach to transition towards cleaner transportation options. In addition to setting ambitious targets for renewable energy adoption in the transport sector, they should diversify their renewable energy sources, promote intermodal connectivity, and implement incentive programs for consumers and businesses to invest in electric and low-emission vehicles (Dzwigol et al., 2023; Kwilinski et al., 2023a, 2023b, 2023c). Collaboration with the private sector, extending infrastructure to rural areas, investing in research and development, and launching public awareness campaigns are essential elements of this approach. Local governments should also support electric mobility within urban areas, and green public procurement policies should prioritize clean vehicles for government fleets. Furthermore, ensuring the resilience of renewable energy and electric vehicle infrastructure is crucial. By adopting these measures, EU countries could create a supportive ecosystem that not only meets renewable energy goals but also promotes inclusive and sustainable mobility for all citizens (Kwilinski et al., 2022b, 2023d).

- 2. To bolster innovation and the deployment of environment-related technologies in the transport sector, EU countries should continue adopt a comprehensive set of policies and initiatives. Omri et al. (2022) and Kahia et al. (2022) confirmed that effective governance, particularly in economic and institutional aspects allow extending the renewable energy among all sectors and decline the CO₂ emissions. In addition to offering tax incentives (Khurshid et al., 2023b) for research and development, EU governments should intensify grant programs and funding opportunities to support research projects in eco-friendly technologies (Karnowski and Miśkiewicz, 2021; Polcyn et al., 2022; S. Wang et al., 2022; X. Wang et al., 2022; Miśkiewicz et al., 2022; Hens et al., 2019; Borysova, and Monastyrskyi, 2018). Encouraging public-private partnerships allow expedite technology development, while technology incubators, accelerators, and regulatory sandboxes can nurture startups and innovations. Cross-sector collaboration and international research cooperation should be promoted to leverage diverse expertise, and innovation challenges and competitions could incentivize creative solutions. Environmental technology clusters concentrate resources and expertise, and clear frameworks for assessing environmental impact should be established. These measures collectively create an ecosystem that fosters innovation, accelerates the deployment of green technologies, and positions the EU as a global leader in sustainable transportation solutions (Miśkiewicz et al., 2022; Hens et al., 2019; Borysova, and Monastyrskyi, 2018; Khurshid, and Deng, 2021).
- 3. To promote eco-friendly transportation and renewable energy adoption, EU countries should take a multifaceted approach to education and awareness. In addition to public awareness campaigns, tailored education efforts should address diverse demographic groups and integrate sustainability into school curricula. Community engagement initiatives and interactive online platforms empower citizens to make informed choices. Collaboration with environmental organizations and industry training programs amplify awareness efforts, while policy workshops and demonstration projects facilitate informed decision-making among policymakers and professionals. Ongoing education is crucial, and public-private partnerships support these initiatives (Trzeciak et al., 2022; Kwilinski, 2019; Miśkiewicz, 2019; Kwilinski et al., 2020). By adopting this comprehensive approach, EU countries could build an informed and engaged society, accelerating the shift towards sustainable transportation and renewable energy solutions.
- 4. Governments should introduce policies that encourage businesses to adopt business models with open innovation dynamics, promoting knowledge-sharing, and collaborative problem-solving (Chaurasia et al., 2020; Crupi et al., 2021; Gurca et al., 2021). Financial incentives, grants, and tax breaks can be tailored to reward sustainable practices and the development of eco-friendly technologies. Open innovation engineering offers a structured approach to designing and implementing innovations (Barham et al., 2020; Obradović et al., 2021). Policymakers should advocate for the incorporation of engineering methodologies that prioritize sustainability and emissions reduction. Establishing standards and certification processes specific to open innovation engineering practices can guide businesses in achieving environmentally responsible outcomes. Effective management of open innovation is crucial for its success. Policymakers should consider initiatives that facilitate the efficient flow of information and collaboration among diverse stakeholders. Supportive regulations can encourage businesses to embrace open innovation as a strategic tool for addressing environmental challenges in the transport sector.

Despite the valuable findings, this study has a few limitations which could be consider in the further investigations. It is necessary to extend the object of investigation by adding other countries (such as the USA, China) which allow compare the results and increasing validity of the results. Thus, considering the studies (Dacko-Pikiewicz, 2019; Dementyev et al., 2021; Dzwigol, 2019a, 2019b, Dzwigol et al., 2020, 2023, Kwilinski et al., 2020a, 2020b, 2022, 2022a; Letunovska et al., 2022; Trushkina et al., 2020) digitalization provokes changes not only in macrolevel, however in microlevel by changing structure of entrepreneurship and logistics' companies. Besides, new green technologies require the appropriate level of education (Dzwigol, 2020, 2022, 2023; Dzwigol et al., 2020; Zhanibek et al., 2022) which could boost the reorientation of transport sector using the latest green innovations and digital technologies. At the time, it is necessary to consider the government efficiency in the further investigations which allow explain the role of quality of institutions, voice and accountability, political stability, corruption, rule of law in declining carbon dioxide emissions from transport sector.

Funding Acknowledgement

This research was funded by the Ministry of Education and Science of Ukraine, 0121U100468.

CRediT authorship contribution statement

Aleksy Kwilinski: Conceptualization, Methodology, Validation, Investigation, Data curation, Writing original Draft preparation, Review and editing, Visualization, Supervision, Funding acquisition. Oleksii Lyulyov: Conceptualization, Methodology, Validation, Investigation, Data curation, Writing original Draft preparation, Review and editing, Visualization, Supervision, Funding acquisition. Tetyana Pimonenko: Conceptualization, Methodology, Validation, Investigation, Data curation, Writing original Draft preparation, Review and editing, Visualization, Supervision, Funding acquisition.

Declaration of Competing Interest

The authors (Aleksy Kwilinski, Oleksii Lyulyov, Tetyana Pimonenko) declare that they have no known competing financial interests or personal relationships that could have appeared to influence the work reported in this paper (Reducing transport sector CO₂ emissions patterns: environmental technologies and renewable energy).

References

- Ahmed, S., Ahmed, K., Ismail, M., 2020. Predictive analysis of CO₂ emissions and the role of environmental technology, energy use and economic output: evidence from emerging economies. Air Qual., Atmos. Health 13, 1035–1044.
- Alataş, S., 2022. Do environmental technologies help to reduce transport sector CO₂ emissions? Evidence from the EU15 countries. Res. Transp. Econ. 91, 101047.
- Amin, A., Altinoz, B., Dogan, E., 2020. Analyzing the determinants of carbon emissions from transportation in European countries: the role of renewable energy and urbanization. Clean. Technol. Environ. Policy 22, 1725–1734.
- Arefieva, O., Polous, O., Arefiev, S., Tytykalo, V., Kwilinski, A., 2021. Managing sustainable development by human capital reproduction in the system of company's organizational behavior. IOP Conf. Ser.: Earth Environ. Sci. 628 (1), 012039 https:// doi.org/10.1088/1755-1315/628/1/012039.
- Awan, A., Alnour, M., Jahanger, A., Onwe, J.C., 2022. Do technological innovation and urbanization mitigate carbon dioxide emissions from the transport sector? Technol. Soc. 71, 102128.
- Azlina, A.A., Law, S.H., Mustapha, N.H.N., 2014. Dynamic linkages among transport energy consumption, income and CO₂ emission in Malaysia. Energy Policy 73, 598–606.
- Barman, P., Dutta, L., Bordoloi, S., Kalita, A., Buragohain, P., Bharali, S., Azzopardi, B., 2023. Renewable energy integration with electric vehicle technology: A review of the existing smart charging approaches. Renew. Sustain. Energy Rev. 183, 113518. Borysova, T., Monastyrskyi, G., 2018. Marketing innovation activity of urban public
- transport: results of the empirical study. Mark. Manag. Innov. 3, 229–240. Borysova, T., Monastyrskyi, G., Zielińska, A., Barczak, M., 2019. Innovation activity
- boryova, 1, industriavy, v., atchista, i.e., barcaas, i.e., 2019. Infovation activity development of urban public transport service providers: multifactor economic and mathematical model. Mark. Manag. Innov. 4, 98–109. https://doi.org/10.21272/ mmi.2019.4-08.

Boubaker, S., Omri, A., 2022. How does renewable energy contribute to the growth versus environment debate? Resour. Policy 79, 103045.

Brunswicker, S., Van de Vrande, V., 2014. Exploring open innovation in small and medium-sized enterprises. New frontiers in open innovation 1, 135–156.

Journal of Open Innovation: Technology, Market, and Complexity 10 (2024) 100217

- Brych, V., Zatonatska, T., Dluhopolskyi, O., Borysiak, O., Vakun, O., 2021. Estimating the efficiency of the green energy services' marketing management based on segmentation. Mark. Manag. Innov. 3, 188–198.
- Canarella, G., Gasparyan, A., 2008. New insights into executive compensation and firm performance: Evidence from a panel of "new economy" firms. 1996–2002. *Manag. Financ.* 34 (8), 537–554.
- Carrasco-Carvajal, O., Castillo-Vergara, M., García-Pérez-de-Lema, D., 2023. Measuring open innovation in SMEs: an overview of current research. Review of Managerial Science 17 (2), 397–442.
- Chaurasia, S.S., Kaul, N., Yadav, B., Shukla, D., 2020. Open innovation for sustainability through creating shared value-role of knowledge management system, openness and organizational structure. Journal of Knowledge Management 24 (10), 2491–2511.
- Chesbrough, H., 2012. GE's ecomagination challenge: an experiment in open innovation. California management review 54 (3), 140–154.
- Choi, H., Shin, J., Woo, J., 2018. Effect of electricity generation mix on battery electric vehicle adoption and its environmental impact. Energy Policy 121, 13–24.
- Chu, Y., Meisen, P., 2011. Review and comparison of different solar energy technologies. Glob. Energy Netw. Inst. (GENI), San. Diego, CA 1, 1–52.
- Crippa, M., Guizzardi, D., Banja, M., Solazzo, E., Muntean, M., Schaaf, E., Pagani, F., Monforti-Ferrario, F., Olivier, J.G.J., & Quadrelli, R., et al. (2022). CO₂ Emissions of All World Countries—2022 Report, EUR 31182 EN, Publications Office of the European Union: Luxembourg. https://doi.org/10.2760/07904.
- Crupi, A., Del Sarto, N., Di Minin, A., Phaal, R., Piccaluga, A., 2021. Open innovation environments as knowledge sharing enablers: the case of strategic technology and innovative management consortium. Journal of Knowledge Management 25 (5), 1263–1286.
- Dacko-Pikiewicz, Z., 2019. Building a family business brand in the context of the concept of stakeholder-oriented value. Forum Sci. Oeconomia 7, 37–51. https://doi.org/ 10.23762/FSO VOL7 NO2 3.
- Dementyev, V., Dalevska, N., Kwilinski, A., 2021. Innovation and information aspects of the structural organization of the world political and economic space. Virtual Econ. 4, 54–76. https://doi.org/10.34021/ve.2021.04.01(3).
- Dhahri, S., Omri, A., Mirza, N., 2024. Information technology and financial development for achieving sustainable development goals. Res. Int. Bus. Financ. 67, 102156.
- Dzwigol, H., 2019. Research methods and techniques in new management trends: research results. Virtual Econ. 2, 31–48. https://doi.org/10.34021/ve.2019.02.01 (2).
- Dzwigol, H., 2019. The concept of the system approach of the enterprise restructuring process. Virtual Econ. 2, 46–70. https://doi.org/10.34021/ve.2019.02.04(3).
- Dzwigol, H., 2020. Methodological and empirical platform of triangulation in strategic management. Acad. Strateg. Manag. J. 19, 1–8.
- Dzwigol, H., 2021a. Methodological approach in management and quality sciences. E3S Web Conf. 307, 01002. https://doi.org/10.1051/e3sconf/202130701002.
- Dzwigol, H., 2021b. The uncertainty factor in the market economic system: the microeconomic aspect of sustainable development. Virtual Econ. 4, 98–117. https:// doi.org/10.34021/ve.2021.04.01(5).
- Dzwigol, H., 2022. Research methodology in management science: triangulation. Virtual Econ. 5, 78–93. https://doi.org/10.34021/ve.2022.05.01(5).
- Dzwigol, H., 2023. The quality determinants of the research process in management sciences. Virtual Econ. 6, 35–55. https://doi.org/10.34021/ve.2023.06.02(3).
- Dzwigol, H., Dzwigol–Barosz, M., Kwilinski, A., 2020. Formation of global competitive enterprise environment based on industry 4.0 concept. Int. J. Entrep. 24, 1–5.
- Dzwigol, H., Dzwigol-Barosz, M., Miskiewicz, R., Kwilinski, A., 2020. Manager competency assessment model in the conditions of industry 4.0. Entrep. Sustain. Issues 7, 2630–2644.
- Dzwigol, H., Trushkina, N., Kwilinski, A., 2021. The organizational and economic mechanism of implementing the concept of green logistics. Virtual Econ. 4, 41–75. https://doi.org/10.34021/ve.2021.04.02(3).
- Dzwigol, H., Kwilinski, A., Lyulyov, O., Pimonenko, T., 2023. Renewable energy, knowledge spillover and innovation: capacity of environmental regulation. Energies 16, 1117. https://doi.org/10.3390/en16031117.
- Dzwigol, H., Kwilinski, A., Lyulyov, O., Pimonenko, T., 2023. The role of environmental regulations, renewable energy, and energy efficiency in finding the path to green economic growth. Energies 16, 3090. https://doi.org/10.3390/en16073090.
- Dźwigol, H., Trzeciak, M., 2023. Pragmatic methodology in management science. Forum Sci. Oeconomia 2023 (11), 67–90. https://doi.org/10.23762/FS0_VOL11_NO1_4.
- European Environmental Agency. (2023). Available online: https://www.eea.europa.eu/ en/topics/in-depth/transport-and-mobility#:~:text=The%20transport%20sector% 20causes%20substantial,noise%20pollution%20and%20habitat%20fragmentation. (Accessed 20 August 2023).
- Eurostat. (2023). Available online: https://ec.europa.eu/eurostat/web/main/data /database (Accessed 22 January 2023).
- Fontaras, G., Zacharof, N.G., Ciuffo, B., 2017. Fuel consumption and CO₂ emissions from passenger cars in Europe–Laboratory versus real-world emissions. Prog. Energy Combust. Sci. 60, 97–131.
- Gierałtowska, U., Asyngier, R., Nakonieczny, J., Salahodjaev, R., 2022. Renewable energy, urbanization, and CO_2 emissions: a global test. Energies 15 (9), 3390.
- Godil, D.I., Yu, Z., Sharif, A., Usman, R., Khan, S.A.R., 2021. Investigate the role of technology innovation and renewable energy in reducing transport sector CO₂ emission in China: a path toward sustainable development. Sustain. Dev. 29 (4), 694–707.
- Grace, O., Iqbal, K., Rabbi, F., 2023. Creating sustainable urban environments: the vital link between development, health, and smart. Cities Int. J. Sustain. Infrastruct. Cities Soc. 8 (1), 53–72.
- Gulagi, A., Alcanzare, M., Bogdanov, D., Esparcia Jr, E., Ocon, J., Breyer, C., 2021. Transition pathway towards 100% renewable energy across the sectors of power,

heat, transport, and desalination for the Philippines. Renew. Sustain. Energy Rev. 144, 110934.

Günther, H.O., Kannegiesser, M., Autenrieb, N., 2015. The role of electric vehicles for supply chain sustainability in the automotive industry. J. Clean. Prod. 90, 220–233.

- Guo, M., Chen, S., Zhang, J., Meng, J., 2020. Environment Kuznets curve in transport sector's carbon emission: evidence from China. J. Clean. Prod. 371, 133504.
- Gurca, A., Bagherzadeh, M., Markovic, S., Koporcic, N., 2021. Managing the challenges of business-to-business open innovation in complex projects: A multi-stage process model. Industrial Marketing Management 94, 202–215.
- Habiba, U.M.M.E., Xinbang, C., Anwar, A., 2022. Do green technology innovations, financial development, and renewable energy use help to curb carbon emissions? Renew. Energy 193, 1082–1093.
- Hens, L., Melnyk, L., Matsenko, O., Chygryn, O., Gonzales, C.C., 2019. Transport economics and sustainable development in Ukraine. Mark. Manag. Innov. 3, 272–284.
- Hickman, R., Ashiru, O., Banister, D., 2009. Achieving carbon-efficient transportation: backcasting from London. Transp. Res. Rec. 2139 (1), 172–182.

Hussain, H.I., Haseeb, M., Kamarudin, F., Dacko-Pikiewicz, Z., Szczepańska-Woszczyna, K., 2021. The role of globalization, economic growth and natural resources on the ecological footprint in Thailand: evidence from nonlinear causal estimations. Processes 9, 1103. https://doi.org/10.3390/pr9071103.

- Jebli, M.B., Farhani, S., Guesmi, K., 2020. Renewable energy, CO₂ emissions and value added: empirical evidence from countries with different income levels. Struct. Change Econ. Dyn. 53, 402–410.
- Kahia, M., Omri, A., Jarraya, B., 2020. Does green energy complement economic growth for achieving environmental sustainability? evidence from Saudi Arabia. Sustainability 13 (1), 180.
- Kahia, M., Omri, A., Jarraya, B., 2021. Green energy, economic growth and environmental quality nexus in Saudi Arabia. Sustainability 13 (3), 1264.
- Kahia, M., Jarraya, B., Kahouli, B., Omri, A., 2022. The role of environmental innovation and green energy deployment in environmental protection: Evidence from Saudi Arabia. J. Knowl. Econ. 1–27.
- Kahia, M., Jarraya, B., Kahouli, B., Omri, A., 2023. Do environmental innovation and green energy matter for environmental sustainability? Evidence from Saudi Arabia (1990–2018). Energies 16 (3), 1376.
- Kany, M.S., Mathiesen, B.V., Skov, I.R., Korberg, A.D., Thellufsen, J.Z., Lund, H., Chang, M., 2022. Energy efficient decarbonisation strategy for the Danish transport sector by 2045. Smart Energy 5, 100063.
- Karnowski, J., Miśkiewicz, R., 2021. Climate challenges and financial institutions: an overview of the polish banking sector's practices. Eur. Res. Stud. J., XXIV 3, 120–139. https://doi.org/10.35808/ersi/2344.
- Karnowski, J., Rzońca, A., 2023. Should Poland join the euro area? The challenge of the boom-bust cycle. Argum. Oeconomica 1 (50), 227–262. https://doi.org/10.15611/ aoe.2023.1.11.
- Khan, K., Khurshid, A., 2022. Are technology innovation and circular economy remedy for emissions? Evidence from the Netherlands. Environment. Dev. Sustain. 1–15.
- Kharazishvili, Y., Kwilinski, A., 2022. Methodology for determining the limit values of national security indicators using artificial intelligence methods. Virtual Econ. 5, 7–26. https://doi.org/10.34021/ve.2022.05.04(1).
- Kharazishvili, Y., Kwilinski, A., Grishnova, O., Dzwigol, H., 2020. Social safety of society for developing countries to meet sustainable development standards: indicators, level, strategic benchmarks (with Calculations Based on the Case Study of Ukraine. Sustain. (Switz.) 12, 8953. https://doi.org/10.3390/su12218953.
- Khurshid, A., Deng, X., 2021. Innovation for carbon mitigation: a hoax or road toward green growth? Evidence from newly industrialized economies. Environ. Sci. Pollut. Res. 28, 6392–6404.
- Khurshid, A., Rauf, A., Calin, A.C., Qayyum, S., Mian, A.H., Qayyum, S., Fatima, T., 2022. Technological innovations for environmental protection: role of intellectual property rights in the carbon mitigation efforts. Evidence from western and southern Europe. Int. J. Environ. Sci. Technol. 19 (5), 3919–3934.
- Khurshid, A., Khan, K., Cifuentes-Faura, J., 2023a. 2030 Agenda of sustainable transport: can current progress lead towards carbon neutrality? Transp. Res. Part D: Transp. Environ. 122, 103869.
- Khurshid, A., Khan, K., Chen, Y., Cifuentes-Faura, J., 2023b. Do green transport and mitigation technologies drive OECD countries to sustainable path? Transp. Res. Part D: Transp. Environ. 118, 103669.
- Khurshid, A., Khan, K., Saleem, S.F., Cifuentes-Faura, J., Calin, A.C., 2023c. Driving towards a sustainable future: transport sector innovation, climate change and social welfare. J. Clean. Prod. 427, 139250.
- Khurshid, A., Rauf, A., Qayyum, S., Calin, A.C., Duan, W., 2023d. Green innovation and carbon emissions: The role of carbon pricing and environmental policies in attaining sustainable development targets of carbon mitigation—evidence from Central-Eastern Europe. Environ. Develop. Sustain. 25 (8), 8777–8798.
- Kurniawati, A., Sunaryo, I., Wiratmadja, I.I., Irianto, D., 2022. Sustainability-oriented open innovation: A small and medium-sized enterprises perspective. Journal of Open Innovation: Technology, Market, and Complexity 8 (2), 69.
- Kwilinski, A., 2019. Implementation of blockchain technology in accounting sphere. Acad. Account. Financ. Stud. J. 2019 (23), 1–6.
- Kwilinski, A., Slatvitskaya, I., Dugar, T., Khodakivska, L., Derevyanko, B., 2020. Main effects of mergers and acquisitions in international enterprise activities. Int. J. Entrep. 24, 1–8.
- Kwilinski, A., Vyshnevskyi, O., Dzwigol, H., 2020. Digitalization of the EU economies and people at risk of poverty or social exclusion. J. Risk Financ. Manag. 13, 142. https://doi.org/10.3390/jrfm13070142.

- Kwilinski, A., Hnatyshyn, L., Prokopyshyn, O., Trushkina, N., 2022. Managing the logistic activities of agricultural enterprises under conditions of digital economy. Virtual Econ. 5 (2), 43–70. https://doi.org/10.34021/ve.2022.05.02(3).
- Kwilinski, A., Lyulyov, O., Dźwigol, H., Vakulenko, I., Pimonenko, T., 2022a. Integrative smart grids' assessment system. Energies 15, 545. https://doi.org/10.3390/ en15020545.
- Kwilinski, A., Lyulyov, O., Pimonenko, T., Dźwigoł, H., Abazov, R., Pudryk, D., 2022b. International migration drivers: economic, environmental, social, and political effects. Sustainability 14, 6413. https://doi.org/10.3390/su14116413.
- Kwilinski, A., Lyulyov, O., Pimonenko, T., 2023a. The effects of urbanisation on green growth within sustainable development goals. Land 12, 511. https://doi.org/ 10.3390/land12020511.
- Kwilinski, A., Lyulyov, O., Pimonenko, T., 2023b. The impact of digital business on energy efficiency in EU countries. Information 14, 480. https://doi.org/10.3390/ info14090480.
- Kwilinski, A., Lyulyov, O., Pimonenko, T., 2023c. Environmental sustainability within attaining sustainable development goals: the role of digitalization and the transport sector. Sustainability 15, 11282. https://doi.org/10.3390/su151411282.
- Kwilinski, A., Lyulyov, O., Pimonenko, T., 2023d. Inclusive economic growth: relationship between energy and governance efficiency. Energies 16, 2511. https:// doi.org/10.3390/en16062511.
- Latif, Y., Shunqi, G., Fareed, Z., Ali, S., Bashir, M.A., 2023. Do financial development and energy efficiency ensure green environment? Evidence from RCEP economies. Econ. Res. -Èkon. istraživanja 36 (1), 51–72.
- Lee, M.J., Roh, T., 2023. Unpacking the sustainable performance in the business ecosystem: Coopetition strategy, open innovation, and digitalization capability. Journal of Cleaner Production 412, 137433.
- Lee, C.C., Zhou, B., Yang, T.Y., Yu, C.H., Zhao, J., 2023. The impact of urbanization on CO₂ emissions in China: The key role of foreign direct investment. Emerg. Mark. Financ. Trade 59 (2), 451–462.
- Lepore, D., Vecciolini, C., Micozzi, A., Spigarelli, F., 2023. Developing technological capabilities for Industry 4.0 adoption: An analysis of the role of inbound open innovation in small and medium-sized enterprises. Creativity and Innovation Management 32 (2), 249–265.
- Letunovska, N., Abazov, R., Chen, Y., 2022. Framing a regional spatial development perspective: the relation between health and regional performance. Virtual Econ. 5, 87–99. https://doi.org/10.34021/ve.2022.05.04(5).
- Letunovska, N., Offei, F.A., Junior, P.A., Lyulyov, O., Pimonenko, T., Kwilinski, A., 2023. Green supply chain management: the effect of procurement sustainability on reverse logistics. Logistics 7, 47. https://doi.org/10.3390/logistics7030047.
- Li, F., Zhang, J., Li, X., 2022. Research on supporting developing countries to achieve green development transition: Based on the perspective of renewable energy and foreign direct investment. J. Clean. Prod. 372, 133726.
- Li, P., Xia, X., Guo, J., 2022. A review of the life cycle carbon footprint of electric vehicle batteries. Sep. Purif. Technol. 296, 121389.
- Liu, M., Chen, Z., Sowah Jr, J.K., Ahmed, Z., Kirikkaleli, D., 2023. The dynamic impact of energy productivity and economic growth on environmental sustainability in South European countries. Gondwana Res. 115, 116–127.
- Liu, X., Razzaq, A., Shahzad, M., Irfan, M., 2022. Technological changes, financial development and ecological consequences: a comparative study of developed and developing economies. Technol. Forecast. Soc. Change 184, 122004.
- Lotfi, R., Hazrati, R., Aghakhani, S., Afshar, M., Amra, M., Ali, S.S., 2023. A data-driven robust optimization in viable supply chain network design by considering Open Innovation and Blockchain Technology. Journal of Cleaner Production 140369.
- Luo, S., Yimamu, N., Li, Y., Wu, H., Irfan, M., Hao, Y., 2023. Digitalization and sustainable development: how could digital economy development improve green innovation in China? Bus. Strategy Environ. 32 (4), 1847–1871.
- Massar, M., Reza, I., Rahman, S.M., Abdullah, S.M.H., Jamal, A., Al-Ismail, F.S., 2021. Impacts of autonomous vehicles on greenhouse gas emissions—positive or negative? Int. J. Environ. Res. Public Health 18 (11), 5567.
- Melnychenko, O., 2019. Application of artificial intelligence in control systems of economic activity. Virtual Econ. 2019 (2), 30–40. https://doi.org/10.34021/ ve.2019.02.03(3).
- Miśkiewicz, R., 2019. Challenges facing management practice in the light of Industry 4.0: the example of Poland. Virtual Econ. 2, 37–47. https://doi.org/10.34021/ ve.2019.02.02(2).
- Miśkiewicz, R., Matan, K., Karnowski, J., 2022. The role of crypto trading in the economy, renewable energy consumption and ecological degradation. Energies 15, 3805. https://doi.org/10.3390/en15103805.
- Moskalenko, B., Lyulyov, O., Pimonenko, T., Kwilinski, A., Dzwigol, H., 2022a. Investment attractiveness of the country: social, ecological, economic dimension. Int. J. Environ. Pollut. 69, 80–98. https://doi.org/10.1504/IJEP.2021.10050183.
- Moskalenko, B., Lyulyov, O., Pimonenko, T., 2022b. The investment attractiveness of countries: coupling between core dimensions. Forum Sci. Oeconomia 10, 153–172. https://doi.org/10.23762/FSO_VOL10_NO2_8.
- Muradov, N.Z., Veziroğlu, T.N., 2008. "Green" path from fossil-based to hydrogen economy: an overview of carbon-neutral technologies. Int. J. Hydrog. Energy 33 (23), 6804–6839.
- Murshed, M., Mahmood, H., Ahmad, P., Rehman, A., Alam, M.S., 2022. Pathways to Argentina's 2050 carbon-neutrality agenda: the roles of renewable energy transition and trade globalization. Environ. Sci. Pollut. Res. 29 (20), 29949–29966.
- Mwasilu, F., Justo, J.J., Kim, E.K., Do, T.D., Jung, J.W., 2014. Electric vehicles and smart grid interaction: a review on vehicle to grid and renewable energy sources integration. Renew. Sustain. Energy Rev. 34, 501–516.

A. Kwilinski et al.

Journal of Open Innovation: Technology, Market, and Complexity 10 (2024) 100217

Nederveen, A.A.J., Konings, J.W., Stoop, J.A., 2003. Globalization, international transport and the global environment: technological innovation, policy making and the reduction of transportation emissions. Transp. Plan. Technol. 26 (1), 41–67.

Omri, A., Kahia, M., 2024. Environmental sustainability and health outcomes: do ICT diffusion and technological innovation matter? Int. Rev. Econ. Financ. 89, 1–11.

- Omri, A., Saidi, K., 2022. Factors influencing CO₂ emissions in the MENA countries: the roles of renewable and non-renewable energy. Environ. Sci. Pollut. Res. 29 (37), 55890–55901.
- Omri, A., Omri, H., Slimani, S., Belaid, F., 2022. Environmental degradation and life satisfaction: do governance and renewable energy matter? Technol. Forecast. Soc. Change 175, 121375.
- Obradović, T., Vlačić, B., Dabić, M., 2021. Open innovation in the manufacturing industry: A review and research agenda. Technovation 102, 102221.
- Omri, A., Dhahri, S., Afi, H., 2023. Investigating the EKC hypothesis with disaggregated energy use and multi-sector production. Environ. Sci. Pollut. Res. 1–15.

Palit, T., Bari, A.M., Karmaker, C.L., 2022. An integrated principal component analysis and interpretive structural modeling approach for electric vehicle adoption decisions in sustainable transportation systems. Decis. Anal. J. 4, 100119.

Passaro, R., Quinto, I., Scandurra, G., Thomas, A., 2023. The drivers of eco-innovations in small and medium-sized enterprises: A systematic literature review and research directions. Business Strategy and the Environment 32 (4), 1432–1450.

Pedersen, K., 2020. What can open innovation be used for and how does it create value? Government Information Quarterly 37 (2), 101459.

Pelkki, M., Sherman, G., 2020. Forestry's economic contribution in the United States, 2016. For. Prod. J. 70 (1), 28–38.

- Pesaran, M.H., 2015. Testing weak cross-sectional dependence in large panels. Econom. Rev. 34 (6-10), 1089–1117.
- Phonthanukitithaworn, C., Srisathan, W.A., Ketkaew, C., Naruetharadhol, P., 2023. Sustainable Development towards Openness SME Innovation: Taking Advantage of Intellectual Capital, Sustainable Initiatives, and Open Innovation. Sustainability 15 (3), 2126.

Polcyn, J., Us, Y., Lyulyov, O., Pimonenko, T., Kwilinski, A., 2022. Factors influencing the renewable energy consumption in selected european countries. Energies 15, 108. https://doi.org/10.3390/en15010108.

Prokopenko, O., Miśkiewicz, R., 2020. Perception of "green shipping" in the contemporary conditions. Enterep. Sustain. Issues 8 (2), 269–284.

Pudryk, D., Kwilinski, A., Lyulyov, O., Pimonenko, T., 2023. Towards achieving sustainable development: interactions between migration and education. Forum Sci. Oeconomia 11, 113–132. https://doi.org/10.23762/FSO VOL11 NO1 6.

Rahman, M.M., Alam, K., 2022. The roles of globalization, renewable energy and technological innovation in improving air quality: evidence from the world's 60 most open countries. Energy Rep. 8, 9889–9898.

Raihan, A., Muhtasim, D.A., Pavel, M.I., Faruk, O., Rahman, M., 2022. Dynamic impacts of economic growth, renewable energy use, urbanization, and tourism on carbon dioxide emissions in Argentina. Environ. Process. 9 (2), 38.

Raihan, A., Rashid, M., Voumik, L.C., Akter, S., Esquivias, M.A., 2023. The dynamic impacts of economic growth, financial globalization, fossil fuel, renewable energy, and urbanization on load capacity factor in Mexico. Sustainability 15 (18), 13462.

- Razzaq, A., Wang, Y., Chupradit, S., Suksatan, W., Shahzad, F., 2021. Asymmetric interlinkages between green technology innovation and consumption-based carbon emissions in BRICS countries using quantile-on-quantile framework. Technol. Soc. 66, 101656.
- Rodrigues, G.S., Reis, J.G.M.D., Orynycz, O., Tucki, K., Machado, S.T., Raymundo, H.A., 2023. Study on the viability of adopting battery electric vehicles in bus rapid transit in Brazil using the AHP method. Energies 16 (13), 4858.
- Shah, K.J., Pan, S.Y., Lee, I., Kim, H., You, Z., Zheng, J.M., Chiang, P.C., 2021. Green transportation for sustainability: review of current barriers, strategies, and innovative technologies. J. Clean. Prod. 326, 129392.

Shahzad, M., Qu, Y., Rehman, S.U., Zafar, A.U., 2022. Adoption of green innovation technology to accelerate sustainable development among manufacturing industry. J. Innov. Knowl. 7 (4), 100231.

Shan, S., Genç, S.Y., Kamran, H.W., Dinca, G., 2021. Role of green technology innovation and renewable energy in carbon neutrality: a sustainable investigation from Turkey. J. Environ. Manag. 294, 113004.

Sharma, C., Aiyejina, A. (2010, April). The Requirements and Effects of a RE Portfolio Standard on the Economies of the Caribbean Island Chain: A Case Study of Trinidad and Tobago. In 2010 IEEE Green Technologies Conference (pp. 1–7). IEEE.

Shaukat, F., Zaman, H.M.F., Nguyen, T.T.N., Souvanhxay, P., 2023. The Interplay of Eco-Innovation and Market Uncertainty on Green Marketing Orientation and Business Performance. Marketing and Management of Innovations 14 (4), 48–68. https://doi. org/10.21272/mmi.2023.4-04.

- Skordoulis, M., Ntanos, S., Kyriakopoulos, G.L., Arabatzis, G., Galatsidas, S., Chalikias, M., 2020. Environmental innovation, open innovation dynamics and competitive advantage of medium and large-sized firms. Journal of Open Innovation: Technology, Market, and Complexity 6 (4), 195.
- Solaymani, S., 2022. CO₂ emissions and the transport sector in Malaysia. Front. Environ. Sci. 9, 774164.
- Sovacool, B.K., Hirsh, R.F., 2009. Beyond batteries: an examination of the benefits and barriers to plug-in hybrid electric vehicles (PHEVs) and a vehicle-to-grid (V2G) transition. Energy Policy 37 (3), 1095–1103.
- Stępień, S., Smędzik-Ambroży, K., Polcyn, J., Kwiliński, A., Maican, I., 2023. Are small farms sustainable and technologically smart? Evidence from Poland, Romania, and Lithuania. Cent. Eur. Econ. J. 10 (57), 116–132. https://doi.org/10.2478/ceej-2023-0007.

Szczepańska-Woszczyna, K., Gatnar, S., 2022. Key competences of research and development project managers in high technology sector. Forum Sci. Oeconomia 10, 107–130. https://doi.org/10.23762/FSO_VOL10_NO3_6.

Szczepańska-Woszczyna, K., Gedvilaitė, D., Nazarko, J., Stasiukynas, A., Rubina, A., 2022. Assessment of economic convergence among countries in the European Union. Technol. Econ. Dev. Econ. 28, 1572–1588. https://doi.org/10.3846/ tede.2022.17518.

- Trombadore, A., Marco, S., & Aboulnaga, M. (2020). Open Innovation Strategies, Green Policies, and Action Plans for Sustainable Citie-Challenges, Opportunities, and Approaches. Smart and Sustainable Planning for Cities and Regions, SSPCR 2019, 227-238.
- Trushkina, N., 2019. Development of the information economy under the conditions of global economic transformations: features, factors and prospects. Virtual Econ. 2 (4), 7–25. https://doi.org/10.34021/ve.2019.02.04(1).

Trushkina, N., Abazov, R., Rynkevych, N., Bakhautdinova, G., 2020. Digital transformation of organizational culture under conditions of the information economy. Virtual Econ. 3, 7–38. https://doi.org/10.34021/ve.2020.03.01(1).

Trzeciak, M., Kopec, T.P., Kwilinski, A., 2022. Constructs of project programme management supporting open innovation at the strategic level of the organisation. J. Open Innov. Technol. Mark. Complex. 8, 58. https://doi.org/10.3390/ joitmc8010058.

Tsang, E.W., Yip, P.S., Toh, M.H., 2008. The impact of R&D on value added for domestic and foreign firms in a newly industrialized economy. Int. Bus. Rev. 17 (4), 423–441.

- Wang, C., Wood, J., Wang, Y., Geng, X., Long, X., 2020. CO₂ emission in transportation sector across 51 countries along the Belt and Road from 2000 to 2014. J. Clean. Prod. 266, 122000.
- Wang, S., Sun, L., Iqbal, S., 2022. Green financing role on renewable energy dependence and energy transition in E7 economies. Renew. Energy 200, 1561–1572.

Wang, X., Khurshid, A., Qayyum, S., Calin, A.C., 2022. The role of green innovations, environmental policies and carbon taxes in achieving the sustainable development goals of carbon neutrality. Environ. Sci. Pollut. Res. 1–15.

- Wen, J., Okolo, C.V., Ugwuoke, I.C., Kolani, K., 2022. Research on influencing factors of renewable energy, energy efficiency, on technological innovation. Does Trade, Invest. Hum. Cap. Dev. Matter?. *Energy Policy* 160, 112718.
- Wicker, R.J., Kumar, G., Khan, E., Bhatnagar, A., 2021. Emergent green technologies for cost-effective valorization of microalgal biomass to renewable fuel products under a biorefinery scheme. Chem. Eng. J. 415, 128932.

World Data Bank. (2023). Available online: ()https://data.worldbank.org (Accessed 22 January 2023).

Xia, X., Li, P., Xia, Z., Wu, R., Cheng, Y., 2022. Life cycle carbon footprint of electric vehicles in different countries: a review. Sep. Purif. Technol., 122063

Yuksel, I., Kaygusuz, K., 2011. Renewable energy sources for clean and sustainable energy policies in Turkey. Renew. Sustain. Energy Rev. 15 (8), 4132–4144.

Zahoor, A., Mehr, F., Mao, G., Yu, Y., Sápi, A., 2023. The carbon neutrality feasibility of worldwide and in China's transportation sector by E-car and renewable energy sources before 2060. J. Energy Storage 61, 106696.

- Zeng, S., Li, G., Wu, S., Dong, Z., 2022. The impact of green technology innovation on carbon emissions in the context of carbon neutrality in China: Evidence from spatial spillover and nonlinear effect analysis. Int. J. Environ. Res. Public Health 19 (2), 730.
- Zhang, W.F., Dou, Z.X., He, P., Ju, X.T., Powlson, D., Chadwick, D., Zhang, F.S., 2013. New technologies reduce greenhouse gas emissions from nitrogenous fertilizer in China. Proc. Natl. Acad. Sci. 110 (21), 8375–8380.
- Zhanibek, A., Abazov, R., Khazbulatov, A., 2022. Digital transformation of a country's image: the case of the Astana International finance centre in Kazakhstan. Virtual Econ. 5, 71–94. https://doi.org/10.34021/ve.2022.05.02(4).