

Wood Pellets Market To Witness Comprehensive Growth By 2029

Increase in demand for recyclable and eco-friendly energy sources for generating power is projected to support revenue growth of the wood pellets market.

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This is attributed to the fact that these pellets emit lower carbon as compared to other fossil fuels. The demand for wood pellets in fueling power plants for electricity generation is projected to offer significant growth opportunities,

owing to rise in number of power plants across the globe. Wood ash is used as a fertilizer for soil. Moreover, surge in demand for renewable energy generation and increase in preference for wood pellets as an energy generation source and for heating purpose in residential sector across the globe boost the growth of the [wood pellets market](#).

However, direct exposure to wood dust, which is generated during the process of manufacturing can cause severe health issues, including allergic reactions and skin irritations, thereby hampering the growth of the target market. Moreover, lack of awareness related to product in developing nations and price instability due to fluctuations in raw material cost, influenced by weather conditions and changing regulatory norms governing wood cultivation are likely to hamper the growth of market. In addition, high cost of a wood pellet stove acts as a challenge for the wood pellets market growth.

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The global wood pellets market, by region, is segmented into North America, Europe, Asia-Pacific, Latin America, and Middle East & Africa. Rise in demand for these pellets in the commercial energy generation industry in economies of Asia Pacific, including China and Japan, is providing a push to the regional market. Wood pellets have several applications in chemical industry, where it is used as a biomass solid fuel. North America market for wood pellets is expected to have substantial revenue share of the global market, owing to establishments of



new production plants of the wood pellet by manufacturers. Residential heating is one of the prominent applications of the product. Easy availability of wood pellet fuel feedstock and low cost of production have led to its higher consumption in the industrial sector. Rise in prices of fossil fuels and natural gas further fuels the market growth.

Recent developments, expansions, acquisitions

Pinnacle Renewable Holdings signed an agreement with Tolko Industries Ltd. to construct a wood pallets manufacturing facility in Alberta, Canada. The wood pellet facility is anticipated to commence operation in the fourth quarter of 2020. The new facility is expected to diversify the company's fiber supply using high-quality wood fiber sourced primarily from Tolko's existing sawmill in Canada.

Enviva Partners LP, one of the manufacturers of wood pellet in the U.S., announced to invest worth \$175 million in a new wood pellet manufacturing facility at the Port of Epes Industrial Park in Epes, Alabama, U.S. The operations of the new manufacturing facility are anticipated to expand the company's presence in the U.S.

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Key benefits of the report

This study presents the analytical depiction of the global wood pellets market along with the current trends and future estimations to determine the imminent investment pockets.

The report presents information related to key drivers, restraints, and opportunities along with detailed analysis of the global wood pellets market share.

The current market is quantitatively analyzed from 2022 to 2029 to highlight the global Wood pellets market growth scenario.

Porter's five forces analysis illustrates the potency of buyers & suppliers in the market.

The report provides a detailed market analysis depending on competitive intensity and how the competition will take shape in coming years.

COVID-19 scenario analysis

The COVID-19 (coronavirus) pandemic has forced many companies in the wood pellets market to halt their business operations to meet government regulations of social distancing. These pauses in operations are directly impacting the revenue flow of the wood pellets market.

The lockdowns have caused delays in power projects due to supply chain disturbances with solar & wind projects, unavailability of manpower, and issues in project financing.

Global climate change issues have additionally raised awareness of the requirement to scale back the employment of fossil fuels in favor of low-emission power sources.

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