

Wood Pellet Market Size: Global Industry Trends, Share, Growth, Opportunity and Forecast by 2029

Global Wood Pellet Market was valued at USD 11.63 billion in 2021 and is expected to reach USD 26.03 billion by 2029, registering a CAGR of 10.59% in 2022-2029.

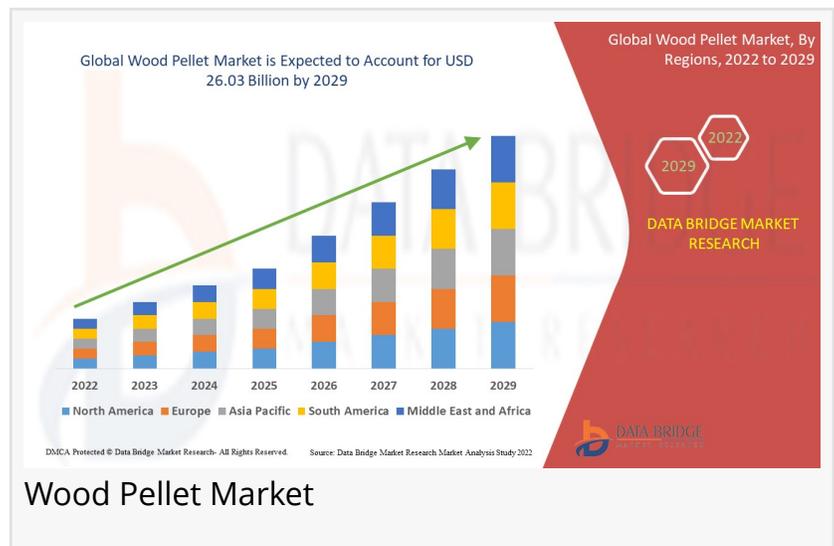
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/EINPresswire.com/ -- The reliable [Wood Pellet](#) report is an established source of information that presents with a telescopic view of the current market trends, situations,

opportunities and status. Moreover, this market report gives idea to the clients about market drivers and restraints with the help of SWOT analysis and also provides all the CAGR projections for the historic year 2020, base year 2021, and forecast period of 2022-2029. The geometric data brought together to generate this report is mostly denoted with the graphs, tables and charts which make this report more user-friendly. The finest [Wood Pellet market](#) report can be relied upon for sure when thinking about key business decisions.

An exceptional Wood Pellet business report consists of the most recent market information with which companies can attain in depth analysis of Wood Pellet industry and future trends. With the global market data provided in this report, it has become easy to gain global perspective for international business. By accomplishing an inspiration from the marketing strategies of rivals, businesses can set up inventive ideas and striking sales targets which in turn make them achieve competitive advantage over its competitors. Thus, Wood Pellet market report is an indispensable model to have increments in business activities, qualitative work done and enhanced profits.

Pellets have become a more economical option over the recent years because their cost has remained lower than that of other fuels for a long time. Furthermore, due to an oversupply, the price of wood pellets dropped dramatically in 2020. Moreover, the governments have provided subsidies and incentives to wood pellets as a renewable energy source, and many countries have recently introduced or updated policies and schemes related to wood pellets for heating



applications. The market is estimated to have favorable growth due to these growth determinants.

[Global Wood Pellet Market](#) was valued at USD 11.63 billion in 2021 and is expected to reach USD 26.03 billion by 2029, registering a CAGR of 10.59% in 2022-2029. In addition to the market insights such as market value, growth rate, market segments, geographical coverage, market players, and market scenario, the market report curated by the Data Bridge Market Research team also includes in-depth expert analysis, import/export analysis, pricing analysis, production consumption analysis, and climate chain scenario.

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Competitive Landscape and Wood Pellet Market Share Analysis

The wood pellet market competitive landscape provides details by competitor. Details included are company overview, company financials, revenue generated, market potential, investment in research and development, new market initiatives, global presence, production sites and facilities, production capacities, company strengths and weaknesses, product launch, product width and breadth, application dominance. The above data points provided are only related to the companies' focus related to wood pellet market.

Some of the major players operating in the wood pellet market are

DAIKIN (Japan)
Dow (U.S.)
Freudenberg SE (Germany)
Drax (UK)
Enviva Corporate (U.S.)
The Westervelt Company, Inc. (U.S.)
Energex (Australia)
VT Wood Pellet Co LLC (U.S.)
Sinclar Group Forest Products. (Canada)
Snow Timber Pellets (U.S.)
TRICO (U.S.)
BIOENECO SDN. BHD. (Malaysia)
Zauba Technologies & Data Services Private Limited. (India),
Agon Biomass (Egypt),
SOLVAY (Belgium)
Land Energy Girvan Lt (UK)
Lignetics Inc. (U.S.)
Drax Group (UK)

This section deals with understanding the market drivers, advantages, opportunities, restraints and challenges. All of this is discussed in detail as below:

Drivers

High Demand for Carbon Neutral and Sustainable Fuel

Pellet-based power plants are gaining popularity as a viable alternative to coal-fired power plants, highlighting the need for wood pellets in the industrial sector. Furthermore, the consumers in developed regions are more environmentally conscious, which explains their growing reliance on renewable energy sources. In developing countries, bio-based energy sources are gaining traction for electricity generation. Rising energy consumption and favorable government policies are cited as reasons. The use of wood pellets in the industrial sector is increasing due to a significant reduction in greenhouse gas emissions. The impressive growth can be attributed to continued advancements in combustion technology.

Increased Demand of Wood Pellet

Another major driver of the market is the increasing use of wood pellets in power generation across the globe. Furthermore, the high combustion efficiency of wood pellets is propelling the market forward. This, combined with rising oil prices and the growing use of wood pellets to heat federal and municipal buildings, office buildings, and educational facilities, is providing end-users with lucrative growth opportunities.

Fire Damaged Trees Emerge as Viable Source

Aside from sawmill residues and shavings, the wood pellet manufacturers are diversifying their feedstock by using fire-damaged trees. Stakeholders in Europe and Asia are becoming more popular as a result of their adoption of these strategies to increase production volumes. They are capitalizing on incremental opportunities in the rapidly growing energy sector, which is driving demand for wood pellets.

Furthermore, due to rising levels of heat-trapping greenhouse gases in the atmosphere, there is a significant increase in global concerns about global warming and climate change, which will further propel the growth rate of wood pellet market. Additionally, the ongoing trends related to outdoor kitchens in developed nations will also drive market value growth. The policy changes related to coal-fired plants are also projected to bolster the growth of the market.

Opportunities

Promotion and Awareness

Furthermore, governments all over the world are largely promoting renewable energy adoption in the residential, transportation, and industrial sectors extend profitable opportunities to the market players in the forecast period of 2022 to 2029. Additionally, the increasing awareness among individuals about the benefits of using renewable energy sources will further expand the future growth of the wood pellet market.

To Gain More Insights into the Market Analysis, Browse Summary of the Research Report@ <https://www.databridgemarketresearch.com/reports/global-wood-pellet-market>

Restraints/Challenges

Lack Of Awareness

The dearth of awareness associated with the product's advantages as well as the cost-effectiveness will create hindrances for the growth of the wood pellet market.

Availability of Alternatives

However, the increasing adoption and deployment of alternative renewable energy sources such as solar photovoltaic, wind energy, and geothermal in various parts of the world is expected to stifle market growth during the forecast period.

Implementation of Compliances

Also, the mandatory compliance and operational challenges associated with wood pellet will be a demerit for the wood pellet market. Therefore, this will challenge the wood pellet market growth rate over the forecast period.

This wood pellet market report provides details of new recent developments, trade regulations, import-export analysis, production analysis, value chain optimization, market share, impact of domestic and localized market players, analyses opportunities in terms of emerging revenue pockets, changes in market regulations, strategic market growth analysis, market size, category market growths, application niches and dominance, product approvals, product launches, geographic expansions, technological innovations in the market. To gain more info on the wood pellet market contact Data Bridge Market Research for an Analyst Brief, our team will help you take an informed market decision to achieve market growth.

Global Wood Pellet Market Scope

The wood pellet market is segmented on the basis of grade and application. The growth amongst these segments will help you analyze meagre growth segments in the industries and

provide the users with a valuable market overview and market insights to help them make strategic decisions for identifying core market applications.

Grade

Premium

Standard

Utility

Application

Residential Heating, Power Plants

Combined Heat and Power (CHP)

Commercial Heating

Wood pellet Market Regional Analysis/Insights

The wood pellet market is analyzed and market size insights and trends are provided by country, grade and application as referenced above.

The countries covered in the wood pellet market report are U.S., Canada and Mexico in North America, Germany, France, U.K., Netherlands, Switzerland, Belgium, Russia, Italy, Spain, Turkey, Rest of Europe in Europe, China, Japan, India, South Korea, Singapore, Malaysia, Australia, Thailand, Indonesia, Philippines, Rest of Asia-Pacific (APAC) in the Asia-Pacific (APAC), Saudi Arabia, U.A.E, Israel, Egypt, South Africa, Rest of Middle East and Africa (MEA) as a part of Middle East and Africa (MEA), Brazil, Argentina and Rest of South America as part of South America.

Europe dominates the wood pellet market in terms of market share and market revenue and will continue to flourish its dominance during the forecast period of 2022-2029. The market growth over this region is attributed to the technological advancements. Europe accounts for more than half of global pellet demand. Pellets have also been used in coal conversion projects in local government or public administration buildings like schools and offices.

On the other hand, Asia-Pacific is estimated to show lucrative growth over the forecast period of 2022-2029, due to the rapid construction of power plants and the emergence of the renewable energy sector within the region.

The country section of the report also provides individual market impacting factors and changes in market regulation that impact the current and future trends of the market. Data points like down-stream and upstream value chain analysis, technical trends and porter's five forces analysis, case studies are some of the pointers used to forecast the market scenario for individual countries. Also, the presence and availability of global brands and their challenges faced due to large or scarce competition from local and domestic brands, impact of domestic tariffs and trade routes are considered while providing forecast analysis of the country data.

Why the Wood Pellet Market Report is beneficial?

The Wood Pellet report is compiled with thorough and dynamic research methodology.

The report offers complete picture of the competitive scenario of Wood Pellet market.

It comprises vast amount of information about the latest technological and produce developments in the Wood Pellet industry.

The extensive range of analysis associates with the impact of these improvements on the future of Wood Pellet industry growth.

The Wood Pellet report has combined the required essential historical data and analysis in the comprehensive research report.

The insights in the Wood Pellet report can be easily understood and contains graphical representation of the figures in the form of bar graphs, statistics, and pie charts, etc.

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Reasons for buying this report:

Analysing the outlook of the Wood Pellet market with the recent trends and Porter's five forces analysis

To study current and future market outlook in the developed and emerging markets

Wood Pellet Market dynamics scenario, along with growth opportunities of the market in the years to come

Wood Pellet Market segmentation analysis including qualitative and quantitative research incorporating the impact of economic and non-economic aspects

Regional and country level analysis integrating the demand and supply forces that are influencing the growth of the market.

Wood Pellet Market value (USD Million) and volume (Units Million) data for each segment and sub-segment

Distribution Channel Sales Analysis by Value

Competitive landscape involving the Wood Pellet market share of major players, along with the new product launch and strategies adopted by players in the past five years

Comprehensive company profiles covering the product offerings, key financial information, recent developments, SWOT analysis, and strategy employed by the major market players

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