

Biochar Market to Outstrip US\$ 368.85 Million by 2028 Growing Sturdy at 11.1% CAGR | The Insight Partners

The biochar market is projected to reach US\$ 177.06 million by 2021 from US\$ 368.85 million in 2028. It is expected to grow at a CAGR of 11.1% from 2021 to 2028

NEW YORK, UNITED STATES, April 26, 2023 /EINPresswire.com/ -- The scope of our recent study on "[Biochar Market Forecast to 2028 – COVID-19 Impact and Global Analysis – by Feedstock \(Woody Biomass and Agricultural Waste, Animal Manure, and Other Feedstock\) and Application \(Electricity Generation, Agriculture, Forestry, and Others\)](#)" includes the description of factors fueling the market growth, estimation and forecast of revenue, and identification of significant market players and their key developments. It also includes the market share analysis.



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Biochar can improve yield for plants that require high potash and elevated pH. It can enhance water quality reduce the greenhouse gas emission levels, nutrient leaching, acidity, and irrigation and fertilizer requirements of soil. Under certain circumstances, biochar induces plant systemic responses to foliar fungal diseases and improves plant responses to infections caused by soil-borne pathogens. Thus, the benefits of biochar associated with plant physiology, soil ecosystem, and ecology it is benefitted to environment sustainability which bolster its demand in the agriculture industry.

Based on application, the biochar market has been segmented into electricity generation, agriculture, forestry, and others. The agriculture segment held a significant share of the market in 2020, and the agriculture segment is expected to register the highest CAGR during the forecast period. Biochar is made using forest waste, agricultural waste, and urban green waste and is highly adopted to be used for the production of energy. There are two most adopted processes for production of Biochar namely pyrolysis and gasification. Biochar is a carbon-rich and porous material obtained in pyrolysis of biomass. During the production of biochar, pyrolysis gases are considered as an energy source. Also, gasification is an effective conversion process that converts biomass into energy fuel while producing biochar as a byproduct. Production of Biomass through gasification and pyrolysis production systems creates energy and soil additives. Biochar made with cogeneration of electricity especially in rural regions can lead to regional development and energy production.

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Based on geography, the biochar market is primarily segmented into North America, Europe, Asia Pacific (APAC), the Middle East & Africa (MEA), and South & Central America (SAM). Asia Pacific accounted for the largest share of the market. China, India, and the Rest of APAC are the key contributors to the biochar in this region. Moreover, the presence of leading companies such as Carbon Gold Ltd; Genesis Industries; Black Owl Biochar, and Biochar Now, LLC is driving the growth of the market across the region.

Impact of COVID-19 Pandemic on Biochar Market

Economies in the Middle East & Africa were hit hard by the COVID-19 in 2020. The impact of lockdown in the countries in this region compelled various chemicals and materials manufacturing companies to shut down their operational plants, which is one of the reasons that hindered the performance of the biochar market in the Middle East & Africa.

Biochar Market Segmentation:

Based on feedstock, the biochar market is segmented into woody biomass and agricultural waste, animal manure, and other feedstock. On the basis of application, the market is segmented into electricity generation, agriculture, forestry, and others. Based on geography, the biochar market is primarily segmented into North America, Europe, Asia-Pacific (APAC), the Middle East & Africa (MEA), and South & Central America (SAM).

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