

Biochar Market Size, Share & Trends Analysis Report By Technology (Gasification, Pyrolysis), By Application (Agriculture (Farming, Livestock)), By Region, And Segment Forecasts, 2019 - 2025

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Abstracts

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The global biochar market size is estimated to reach USD 3.1 billion by 2025, according to a new report by Grand View Research, Inc.. It is expected to expand at a CAGR of 13.2% over the forecast period. Globally increasing demand for the product in organic farming has been a major factor influencing the growth. In addition, increasing consumption in livestock feed and awareness pertaining to benefits of biochar as soil amendment are expected to drive the demand.

Biochar is an evolving industry and is anticipated to become a major influencing factor in increased crop yield and productivity of the agriculture sector. It improves soil fertility and provides necessary nutrition to crop. Moreover, applications in energy production and greenhouse gas remediation are expected to provide new revenue opportunities to the sector.

The market consists of organized and unorganized manufacturers. Growing economies such as China, India, Japan, Mexico, and Brazil produce significant amount of biochar through small and medium scale industries mainly running into village areas. Whereas, large scale manufacturers are concentrated in North America.

Consumption in agricultural application was the highest in 2018 and is anticipated to rise significantly over the forecast period. Among various applications in agriculture, farming held the highest market share of more than 50% in 2018.

In terms of volume, the agriculture sector is estimated to witness speedy growth over the forecast period with a projected CAGR of 12.5%. It has also gained high popularity in livestock farming as an additive in animal feed. The livestock sector has gained high importance, especially in regions such as Europe and North America where animal flesh is extensively consumed by human beings as a food. As a result of this, biochar consumption is expected to grow substantially in the foreseeable future.

Further key findings from the study suggest:

Total product manufactured using pyrolysis technology in 2018 accounted for 63.4% market share in terms of revenue and is expected witness rapid growth over the estimated period

Asia Pacific is expected to witness extensive growth in the forthcoming years due to increasing application of the product in livestock feed and organic farming

Key players including Vega Biofuels Inc.; Diacarbon Energy Inc.; and Agri-Tech Producers have made high investment in implementation of gasification process and are likely to increase their manufacturing capacity

Pyrolysis technology is increasingly used by Earth Systems and Clean Fuels B.V. among other manufacturers operating in the biochar market.

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