

Southeast Asia Biomass Market Size, Share & Trends Analysis Report By Feedstock (Wood Pallets, Palm Kernel Shells), By Technology (Thermal, Combustion, Pyrolysis), By Application, By Product, By End-Use, By Country, And Segment Forecasts, 2024 - 2030

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Abstracts

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Southeast Asia Biomass Market Growth & Trends

The Southeast Asia biomass market is anticipated to reach USD 7,788.67 million by 2030 and is anticipated to expand at a CAGR of 11.9% from 2024 to 2030, according to a new report by Grand View Research, Inc. This robust growth reflects the region's increasing commitment to renewable energy sources, driven by a combination of rising energy demands, environmental sustainability goals, and supportive governmental policies.

Growing government support plays a crucial role in fostering the growth of the biomass market. Many Southeast Asian countries have implemented favorable policies and incentives to encourage the adoption of renewable energy sources, including biomass. These measures include feed-in tariffs, tax incentives, and subsidies for biomass energy projects. Such policies create a conducive environment for investment and innovation in the biomass sector. Furthermore, international collaboration and funding from global environmental organizations enhance the capacity of Southeast Asian nations to develop and implement biomass technologies. These efforts are instrumental in overcoming financial and technical barriers, thereby accelerating the deployment of biomass energy solutions across the region.

Companies are increasingly focusing on expansion of biomass facility in order to increase their foothold in Southeast Asia biomass market. For instance, In May 2024, In May 2024, erex Co., Ltd. one of the leading Japanese company is planning to construct a 50 MW biomass power facility in Yen Bai, which will be expected to use approx. 500,000 tonnes of wood waste and its by-products as fuel annually. This planned project is scheduled for operation in early 2027.

Southeast Asia Biomass Market Report Highlights

Palm kernel shells (PKS) dominated the feedstock segment with more than 68.0% of revenue share in 2023 owing to their abundant availability, high energy content, and cost-effectiveness. Additionally, their use supports waste reduction and sustainability goals, making them a preferred choice for biomass energy production.

Thermal dominated the technology segment with more than 62.0% of revenue share in 2023 owing to its high efficiency, maturity, and reliability in converting biomass into energy. Additionally, the widespread availability of suitable biomass feedstock's and supportive government policies further boosted its adoption.

Power generation dominated the application segment with more than 57.0% of revenue share in 2023 owing to the increasing global demand for electricity and the rapid expansion of renewable energy projects. This growth is driven by technological advancements and supportive government policies.

Bio Gas dominated the product segment with more than 42.0% of revenue share in 2023 owing to its cost-effectiveness, environmental benefits, and growing adoption for sustainable energy solutions. The increased investment in waste-to-energy projects also contributed to its significant market share.

Industrial dominated the end-use segment with more than 57.0% of revenue share in 2023 owing to the high energy demand from manufacturing and processing industries, and the growing adoption of renewable energy sources to meet sustainability goals. This trend is also supported by advancements in energy-efficient technologies.

Indonesia dominated the product segment with more than 28.0% of revenue share in 2023 owing to its significant investments in renewable energy

infrastructure and abundant natural resources. The government's supportive policies and incentives for energy projects further boosted the sector's growth.

Market players operating in Southeast Asia biomass market include DP CleanTech, Drax Plc, Singapore BioEnergy, QLD Resources Berhad, Malakoff Corporation Berhad, BE Green, Asia Renewables Ltd, Vietnam Biomass Energy JSC (VBE), QLD Resources Berhad, Golden Agri-Resources Ltd, among others.

In March 2024, Epsom Singapore is planning to construct a new biomass power plant in Japan with a power generation capacity of 14 million kWh by using mushroom media, wood, and wood bark as a fuel source. The planned facility will occupy an area of 32,200 square meters and is expected to start operating by FY2026.

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