

U.S. Biochar Market Size, Share & Trends Analysis Report By Technology (Pyrolysis, Gasification), By Application (Agriculture, Animal Feed, Health & Beauty Products), By State, And Segment Forecasts, 2021 - 2028

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Abstracts

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U.S. Biochar Market Growth & Trends

The U.S. biochar market size is expected to reach USD 433.4 million by 2028, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 16.8% from 2021 to 2028. The market is majorly driven by rising demand for biochar in agricultural applications because of its ability to maintain soil stability and water holding capacity for a long duration due to the high amount of carbon content, which improves the productivity of crops, organic chemicals, and other major application industries.

The market for biochar in the U.S. is still in the nascent stage. The product is expected to gain significance for increasing agricultural productivity and crop yield in the near future. In addition, growing consumer awareness in the U.S. regarding the benefits of organic food is expected to propel the product demand owing to its ability to enhance soil fertility and plant growth.

Biochar is anticipated to witness increased penetration in livestock farming on account of its ability to provide essential nutrients for the health of livestock. Increasing intake of meat in North America is contributing to the expansion of livestock and poultry farming, thereby propelling the demand.

The market is characterized by the presence of a mix of small and medium-scale producers with regional expansion aspirations. This scenario is expected to change over the forecast period owing to the rising demand for organic food and the consequent expansion of organic farming.

A rising population is expected to boost food production, which, in turn, is anticipated to have a positive impact on the growth of the market given the ability of this charcoal-like substance to increase crop yield. However, farmers are still unaware of the long-term benefits of biochar in agriculture. The product is yet to gain full acceptance in the agriculture sector. However, various factors such as the growing demand for organic farming and the rising usage of biochar as a feed additive are anticipated to propel the U.S. market growth.

U.S. Biochar Market Report Highlights

In terms of volume, pyrolysis was the largest technology segment and accounted for 82.5% of the total share in 2020 owing to its high-quality product and large production quantity

As of 2020, agriculture accounted for the highest revenue share of over 89.0% because of the ability of product ability to improve soil fertility and water holding capacity

As of 2020, California accounted for the highest revenue share of 19.3% due to the growing agricultural sector in the country

Regional players are focusing on integrating themselves throughout the different stages of the value chain to increase their profit margins and reduce dependency on raw material suppliers

The biochar industry being in the nascent stage is projected to have significant opportunities for development. The major focus of the manufacturers is to increase awareness regarding the product

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