

# Wood Pellet Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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## Abstracts

The global wood pellet market size reached US\$ 12.4 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 18.5 Billion by 2028, exhibiting a growth rate (CAGR) of 6.53% during 2023-2028.

Wood pellets are compressed wood particles primarily obtained from wood residues and agricultural by-products like straw. They are dense, low in moisture and ash content, and have high energy content as compared to unprocessed biomass. Apart from this, as they are highly cost-effective and require less maintenance, wood pellets find extensive applications in the residential and commercial sectors for cooking, grilling and supplying heat. They are also utilized in large-scale biomass supply chains as they help reduce costs throughout the supply chain in storing, handling, and transporting.

### Wood Pellet Industry Trends and Drivers:

The growing utilization of wood pellets in power generation represents one of the key factors driving the market. Moreover, the increasing awareness among individuals about the benefits of using renewable sources of energy and the high combustion of wood pellets is propelling the growth of the market. In addition, there is a considerable rise in concerns about global warming and climate changes worldwide due to the increasing heat-trapping greenhouse gas levels in the atmosphere. This, along with inflating oil prices and the increasing use of wood pellets for heating federal and municipal buildings, office buildings, and educational facilities, is offering lucrative growth opportunities to end-users. Besides this, governments of several countries are offering incentives and subsidies to encourage the adoption of renewable sources of energy for power generation, which, in turn, is positively influencing the sales of wood pellets across the globe. Furthermore, key market players are focusing on mergers and collaborations to expand their customer base. These players are also working on

sourcing waste wood materials and sawdust to boost production volumes, which is projected to increase their overall sales and profitability.

#### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global wood pellet market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on feedstock type and application.

#### Breakup by Feedstock Type:

- Forest Wood and Waste
- Agriculture Residue
- Others

#### Breakup by Application:

- Power Plants
- Residential Heating
- Commercial Heating
- Combined Heat and Power (CHP)
- Others

#### Breakup by Region:

- North America
  - United States
  - Canada
- Asia-Pacific
  - China
  - Japan
  - India
  - South Korea
- Australia
- Indonesia
- Others
- Europe
  - Germany
  - France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Andritz AG, Asia Biomass Public Company Limited, Drax Group PLC, Energex, Enviva LP, Fram Renewable Fuels LLC, Land Energy Limited, Lignetics Inc., Mallard Creek Inc., Pacific BioEnergy Corporation, Stora Enso Oyj, Svenska Cellulosa Aktiebolaget and Tanac S.A.

Key Questions Answered in This Report:

How has the global wood pellet market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global wood pellet market?

What are the key regional markets?

What is the breakup of the market based on the feedstock type?

What is the breakup of the market based on the application?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global wood pellet market and who are the key players?

What is the degree of competition in the industry?

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