

Global Wood Pellet Market (by Applications, Grades & Region): Insights & Forecast with Potential Impact of COVID-19 (2020-2024)

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Abstracts

The global wood pellet market is forecasted to reach US\$14.47 billion in 2024, witnessing growth at a CAGR of 12.02%, over the period 2020-2024. The factors such as increasing consumption of wood pellets, mounting concerns regarding climate change, expanding urbanization, surging focus on renewable energy sources and price instability of crude oil are expected to drive the market. A few notable trends include growing adoption for electricity generation, declining coal consumption and growing trend of outdoor kitchen. However, the market would be challenged by high certification criteria and potential occupational health and safety concerns.

The global wood pellet market has been segmented on the basis of applications and grades. In the basis of application, the global wood pellet market can be bifurcated into heat (residential & commercial), power and Combined Heat and Power (CHP). According to the grade, the global wood pellet market can be categorized into Utility, Premium and Standard wood pellet. Whereas, in terms of volume, the market is further divided into production and consumption.

The fastest growing regional market is Europe due to increasing consumption of wood pellets for power generation among various industries across developed regions like U.K., Italy, Germany, France, and Belgium, escalating cost of fossil fuels including natural gas and coal, growing demand for heating applications from the both residential and industrial sector and increasing replacement of coal fired power plants with pellet-based plants. Further, the sudden outbreak of COVID-19 is causing an adverse disruption in the business environment, affecting the wood pellet production and consumption, which is expected to negatively impact the growth of the global wood pellet market during the forecasted period.

Scope of the report:

The report provides a comprehensive analysis of the global wood pellet market segmented on the basis of application, grade and region.

The major regional and country markets (Europe, Americas, Asia Pacific and Rest of the World) have been analyzed.

The market dynamics such as growth drivers, market trends and challenges are analyzed in-depth.

The competitive landscape of the market, along with the company profiles of leading players (Drax Group Plc, Canfor Corporation, Energy Queensland Limited (Energex), Enviva Partners LP, Pinnacle Renewable Energy Inc. and AS Graanul Invest) are also presented in detail.

Key Target Audience:

Wood Pellet Manufacturers

Traders, Importers, and Exporters

Raw Material Suppliers and Distributors

Industry Investors

Associations, Industrial and Government Bodies

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