

# Global Biomass Pellet Market Share Predicted to Reach USD 16000 Million by 2026: Facts & Factors

*Global Biomass Pellet market is expected to grow at a CAGR of 9% and is anticipated to reach around USD 16000 Million by 2026.*

NEW YORK, UNITED STATES, June 24, 2020 /EINPresswire.com/ -- Facts and Factors report "[Biomass Pellets Market](#) By Source (Agriculture Residue, Wood Sawdust, Others) and By End-Use (Power Generation, Industrial Heating, Commercial and Domestic Heating, and Others): Global Industry Outlook, Market Size, Business Intelligence, Consumer Preferences, Statistical

Surveys, Comprehensive Analysis, Historical Developments, Current Trends, and Forecasts, 2020–2026" states that the global Biomass Pellet market in 2019 was approximately USD 10,400 Million. The market is expected to grow at a CAGR of 9% and is anticipated to reach around USD 16000 Million by 2026.



Biomass Pellets Market

Biomass pellets are organic fuels developed from biomass, agricultural waste, energy crops, and virgin timber.

Global awareness regarding greenhouse gases is expected to drive the use of renewable energy sources. The biomass pellets reduce greenhouse emission by the 59 % vs natural gases. Also, the rise in the room heating application is projected to drive the biomass pellet market. In the U.S., all the energy is consumed by home heating is contributing to 42%. These home heating applications are majorly run on fossil fuels. But growing awareness about greenhouse emission and government policies are expected to shift consumers from fossil fuels to the biomass pellets. One of the major restraints of the biomass pellet is that it needs to be stored in a dry place with care. The atmospheric moisture can reduce the Calorific value of the fuel which directly impacts the burning quality of the fuel.

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According to type the biomass pellet is bifurcated in the categories such as agriculture residue, wood sawdust, and others. Wood sawdust market is expected to grow at a significant rate owing to high calorific value and easy availability. Moreover, the application market is bifurcated such as power generation, industrial heating, commercial, domestic heating, and others. The industrial heating market is expected to grow at a significant rate owing to high efficiency and affordable pricing is driving the industrial heating market in the forecasted time.

According to the region, the global biomass pellet market bifurcated as North America, Latin America, Europe, Asia Pacific and the Middle East and Africa. Europe is estimated to have the highest market share of biomass pellets in the forecasted period. The application like residential heating is expected to fetch a high market share in the forecasted period for the European region. Asia Pacific region is projected to grow at the highest growth in the forecasted period. The significant growth of the Asia Pacific is estimated to get fueled by the rising demand for biomass pellets in the power plant application for electricity generation. China is expected to become the largest contributor to renewable energy. According to the report published by BP, consumption per capita of renewable energy of the Asia Pacific region is projected to grow at a growth rate of 3.3%.

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The key players of the Biomass Pellets include Westervelt Renewable Energy LLC, Enviva Biomass, Enviva Partners, German Pellets GmgH, LLC, Premium Pellets Ltd., Fram Renewable Fuels, Abellon Clean Energy Ltd., Lignetics Of Idaho Inc., Subham Industries, AS Graanul Invest, Nishant Bioenergy Private Energy, MVM Bio Green Energy Eco Equipment, Ecostan India Private Ltd., Pinnacle Renewable Energy Inc., JP Green Fuels, Kushal Timber Private Ltd., Forest Energy Corporation Helius Energy Ltd., Renetech Inc., New England Wood Pellet., Drax Biomass Inc, Viridis Energy Inc, International WoodFuels LLC, Zilkha Biomass Energy, and Energex.

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This report segments the Biomass Pellet Market as follows:

Global Biomass Pellet Market: By Source Segmentation Analysis

Agriculture Residue  
Wood Sawdust  
Others

Global Biomass Pellet Market: By End-Use Segmentation Analysis

Power Generation  
Industrial Heating  
Commercial  
Domestic Heating  
Others

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