

Wood Pellets Market Size, Share and Forecasts by 2027

The global wood pellets market is anticipated to experience growth with the rising demand for renewable source of energy across the globe.

ALBANY, NY, USA, September 11, 2020 /EINPresswire.com/ -- Key Highlights of [Wood Pellets Market](#)

- The global wood pellets market is expected to expand at a CAGR of 6.12% during the forecast period. In terms of value, the wood pellets market is anticipated to reach US\$ 14.5 Bn by 2027.
- Based on application, the heating segment held dominant share of the global wood pellets market in 2018. It is estimated to lead the wood pellets market in terms of value during the forecast period. Wide usage of wood pellets in heating applications in industrial and residential establishments is estimated to boost the segment in the near future. Rise in popularity of pellet fuel in advanced nations such as Canada is projected to boost the demand for wood pellets in various regions. Recent advancements in manufacturing processes of wood pellets have improved the commercial production of biomass, thereby accentuating the demand for wood pellets in heating applications. Furthermore, establishment of these manufacturing units is less capital-intensive vis-à-vis that for wind and solar energy. This has boosted the demand for wood pellets in heating applications.
- The wood pellets market in Europe is likely to expand at a significant pace during the forecast period, owing to the implementation of stringent government regulations to lower carbon emissions in countries such as Germany, the U.K., Denmark, and Italy

Download PDF Brochure -

https://www.transparencymarketresearch.com/sample/sample.php?flag=B&rep_id=4934

Key Drivers of Global Wood Pellets Market

- Of late, carbon emissions have increased significantly owing to rapid industrialization, which has led to climate change
- Governments of various countries are striving to lower the climate change impact by enhancing penetration of renewable technologies. Several tax incentives program such as state

income tax credit, state sales tax exemption, local property tax exemption, and corporate income tax deduction are offered by various governments to promote the adoption of renewable resources.

- Numerous federal level incentives are also available to municipal projects, businesses, and nonprofit organizations. These include business tax incentives, modified accelerated cost recovery system (MACRS), and tax incentives for subsidies and grants.

- Regulatory framework and government support, such as government grants and funding programs, which provide investment subsidies and tax benefits play a key role in driving the wood pellets market. Various government schemes, such as Renewable Heat Incentive (RHI) introduced in April 2013, have resulted in generating substantial interest in the wood pellets market in the U.K. Such schemes are expected to drive the wood pellets market in the near future.

More Trending Reports by Transparency Market Research - <https://www.prnewswire.co.uk/news-releases/global-artificial-lift-systems-market-to-earn-revenue-worth-us-12-3-bn-by-2027-growing-at-a-cagr-of-5-0-over-2019-to-2027-transparency-market-research-853459071.html>

Europe Dominates Global Wood Pallets Market

- Europe dominated the global wood pallets market in 2018. The wood pellets market in the region is driven by various government initiatives such as significant fiscal subsidies to boost the generation of renewable sources of energy. This has incentivized the use of wood pellets to produce electrical energy in the region.

Major Developments in Global Wood Pallets Market

- In December 2018, AAR won an order worth US\$ 27.5 Mn from USAF for the production of 463L cargo pallets, which is expected to boost the company's footprint across the world.

- In April 2018, The Westervelt Company announced plans to expand its lumber manufacturing capacity in South Alabama, the U.S. The new mill is expected to produce 250 million board feet of lumber annually. Expansion of the existing facility is estimated allow the company to expand its regional presence in North America.

- In October 2017, PalletOne, Inc., a U.S.-based pallet manufacturer, acquired North East Texas Pallet, a pallet manufacturer located in Clarksville, Texas, the U.S. The acquisition would enable the company to enhance its operational efficiency and customer service.

Request for Custom Research at -

https://www.transparencymarketresearch.com/sample/sample.php?flag=CR&rep_id=4934

Competition Landscape of Global Wood Pallets Market

- The global wood pallets market is consolidated, with large players accounting for majority of the share. Key players operating in the global wood pallets market are Andritz AG, Drax Group plc, Enito Singpellet Pte Ltd, Enviva LP, F.E. Wood & Sons, German Pellets GmbH, Georgia Biomass, LLC, Allance Pellet Machinery, The Westervelt Company, Pinnacle Renewable Energy Group, Rentech, Inc., Energex, and Wood Pellet Energy (UK) LTD.
- Market players adopt various strategies such as mergers & acquisitions, investments in new projects, and technological innovations in order to boost their share in the global wood pallets market

Request for covid19 Impact Analysis -

https://www.transparencymarketresearch.com/sample/sample.php?flag=covid19&rep_id=4934

Mr Rohit Bhisey

Transparency Market Research

+1 518-618-1030

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/526014211>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2020 IPD Group, Inc. All Right Reserved.