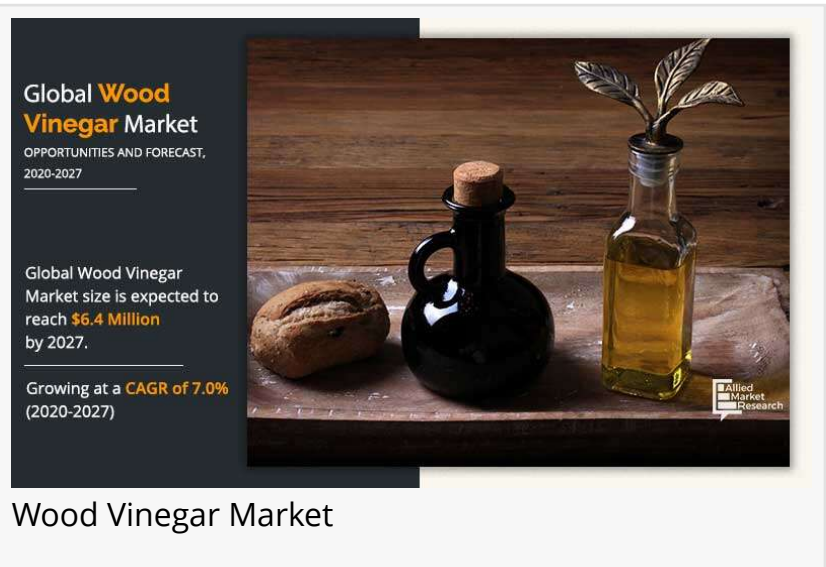


Wood vinegar Market: Steady Growth in the Future by Forecast 2027, at Revenue \$6.4 Million

PORTLAND, OREGON, UNITED STATES, August 26, 2021 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Wood vinegar Market](#) by Pyrolysis Method (Slow Pyrolysis, Fast Pyrolysis, and Intermediate Pyrolysis) and Application (Agriculture, Animal Feed, Food, Medicinal & Consumer Products, and Others): Global Opportunity Analysis and Industry Forecast, 2020–2027." According to the report, the global wood vinegar industry generated \$4.5 million in 2019, and is expected to reach \$6.4 million by 2027, witnessing a CAGR of 7.0% from 2020 to 2027.



Prime determinants of growth

Rise in demand for personal care products with organic formulation and enhanced crop yield drive the growth of the global wood vinegar market. However, low awareness regarding wood vinegar hinders the market growth. On the other hand, growth in trend of organic farming presents new growth opportunities.

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COVID-19 Scenario

The outbreak of the pandemic impacted the market immensely. The prolonged lockdowns, in turn, have declined the demand for wood vinegar and suspended the supply chain and manufacturing procedures all across the world.

However, the government bodies all over the world are now assisting the industries to maintain economic benefits by issuing relaxations on the restrictions. With this, the market is anticipated to recoup soon.

The slow pyrolysis segment to maintain its lead status during the forecast period

Based on pyrolysis method, the slow pyrolysis segment accounted for more than two-thirds of the global wood vinegar market in 2019, and is expected to maintain its lead status during the forecast period. In addition, the segment is also projected to register the highest CAGR of 7.1% from 2020 to 2027. This is attributed to its capability of high yield at less temperature.

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The agriculture segment to maintain its dominant share throughout the forecast period

Based on application, the agriculture segment held the highest market share in 2019, accounting for more than two-fifths of the global wood vinegar market, and is estimated to maintain its dominant share throughout the forecast period. Furthermore, the segment is projected to portray the fastest CAGR of 7.2% from 2020 to 2027. This is due to rising trend of organic farming and its benefits in agricultural applications such as enhanced yield of crop, protection from the dangerous insects and diseases, and others.

Asia-Pacific to maintain its leadership position, North America to grow significantly by 2027

Based on region, Asia-Pacific contributed to the highest market share in 2019, accounting for nearly two-fifths of the global wood vinegar market, and is expected to maintain its leadership position by 2027. The region is also estimated to witness the fastest CAGR of 7.6% during the forecast period. This is attributed to presence of key players in the region and fast establishing consumer base. On the other hand, the North America region would grow at a CARG of 6.0% during the forecast period.

Leading market players

Applied Gaia Corporation

Ace (Singapore) Pte Ltd. (ACE)

Tagrow CO., Ltd. (Tagrow)

Sane Shell Carbon (SSC)

Shandong Toroyal Group (Toroyal Group)

New Life Agro (NL Agro)

Dongying Runyi Biological Technology Co., Ltd. (DRBT CO., Ltd.)

Nettenergy BV, DOI & CO., LTD.

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