

# Wood Pellets Market Value Expected to Reach \$21.21 billion by 2027: Statistics MRC

*Statistics MRC report, Wood Pellets Market Forecasts to 2027 – Global Analysis Application, Key Players, Types, End User and By Geography*

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/EINPresswire.com/ -- The Global Wood

Pellets Market is accounted for \$8.88 billion in 2019 and is expected to reach \$21.21 billion by 2027 growing at a CAGR of 11.5% during the forecast period. Some of the key factors propelling the market growth include growing consciousness regarding the use of renewable energy sources for space heating in residential and commercial heating, rising financial incentives by several federal agencies, numerous favourable government policies, and the low cost of raw materials for making wood pellets. However, the high cost of a wood pellet stove is likely to hamper the market. By end user, the thermal energy (heat generation) segment witnessed a steady growth in the past decade owing to the rising cost of alternative heating fuels. Wood pellets combined with the right type of heating devices such as pellet boilers and pellet stove inserts can transform more than 90% of the energy contained in the fuel into usable heat. Further, usage of wood pellets for heating purposes also has very less effect on the environment since wood absorbs the same amount of carbon dioxide as emitted during the combustion process. Some of the key players in Wood Pellets Market include Vermont Wood Pellet Co., Pinnacle Renewable Energy Group, The Westervelt Company, Alliance Pellet Machinery, INGPELLET Pte. Ltd., Enviva Holdings, LP, Enito Singpellet Pte Ltd, Groupe Savoie Inc., Wood Pellet Energy (UK) LTD, Energex Ltd., Rentech, Inc., Drax Group plc, Andritz AG., Premium Pellet Ltd., I.C.S. (Lacroix) Lumber Inc., Georgia Biomass, LLC, German Pellets GmbH, and F.E. Wood & Sons.



Global Wood Pellets Market Outlook (2019-2027)

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