

Wood Pulp Market Growing at a CAGR of 3.9% from 2021 to 2030

Rise in use of pulp in the paper manufacturing industry boosts the global market growth.

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/EINPresswire.com/ -- According to a new published report by Allied Market Research titled, "[Wood Pulp Market](#) by Type and End-Use Industry: Global Opportunity Analysis and Industry Forecast, 2021–2030," The global wood pulp market was valued at \$165.3 billion in 2020, and is projected to reach \$242.1 billion by 2030, growing at a CAGR of 3.9% from 2021 to 2030.



Wood Pulp Market

Pulp is a clean, wood-based, renewable, and biodegradable raw material. It can be used to produce paper, tissue, board, and specialty paper, which makes them truly sustainable bio-based products. The type of wood, the wood species, determines the quality and properties of the pulp made from it and defines how suitable the pulp is for different products. Softwood gives different properties than hardwood. In the pulp and paper industry, softwood is especially wanted for its strength properties.

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Increase in use of pulp in the paper manufacturing sector boosts the global market growth. The use of wooden pulp in the manufacturing of furniture and the production of soft pieces used in the residential sector drive the growth of the market. Furthermore, rise in global demand for tissue paper is majorly used in kitchens, toilets, and households, which is expected to drive the market growth during the forecast period.

Furthermore, increase in usage of pulp & paper in various applications such as packaging,

construction, hygienic paper, printing, and more. However, implementation of stringent environmental regulations regarding deforestation is anticipated to negatively impact the growth of the market for wood pulp in the coming years. Moreover, increase in energy and transportation costs are expected to hamper the growth of the global market.

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The global wood pulp market is segmented on the basis of type, end-use industry, and region.

Based on the type, the global wood pulp market is segmented into hardwood and softwood. The hardwood segment accounted for the largest share in 2020, is projected to grow at the highest CAGR of 4.3%.

The end-use industry of wood pulp market includes packaging, paper, and others. The packaging segment is further sub-segmented into food & beverages, pharmaceuticals, personal care & cosmetics, automotive, and others. The paper segment is further sub-segmented into newspaper, books & magazine, tissues, and others. The packaging segment accounted for the largest wood pulp market share in 2020, while the paper segment is projected to be the fastest growing segment at a CAGR of 4.4% during the forecast period.

Region wise, the market is studied across North America, Europe, Asia-Pacific, and LAMEA. Asia-Pacific accounted for the largest share of the market in 2020 as well as was the fastest growing region. Asia-Pacific has a well-established and growing demand potential for pharmaceutical and cosmetic products.

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Key Findings Of The Study

On the basis of type, the hardwood segment emerged as the global leader by acquiring more than 60% of the market share in 2020, and is anticipated to continue this trend during the forecast period.

On the basis of end-use industry, the packaging segment accounted for more than 50% of the global market share in FY2020.

On the basis of region, Asia-Pacific is the major consumer of wood pulp among other regions. It accounted for around more than 40% of the global market share in 2020.

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The global wood pulp market is fragmented in nature with a few players, such as International Paper, Metsä Group, Nippon Paper, Oji Holdings Corporation, Sappi, Sonoco Products, Stora

Enso, Svenska Cellulosa Aktiebolaget, UPM-Kymmene Corporation, and WestRock, which hold significant share of the market. These players have been adopting various strategies to gain higher share or to retain leading positions in the market.

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