

Wood Pellets Market size is forecast to reach \$11.1 billion by 2026 - IndustryARC

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2026. Wood pellets are available at small cylindrical pieces and log in diameter. With the rise in residential constructions in winter regions, the wood pellets industry is expected to

grow. In addition, the energy efficiency of the wood pellet production system must be improved to reduce their greenhouse gas (GHG) emission for expanding the use of wood pellets as a major energy source. Additionally, wood pellets crushing is done by wood hammer mill and wood crusher. However, adoption and increasing deployment of alternative renewable energy sources such as solar photovoltaic, wind energy, and geothermal in various parts of the world is likely to hinder the market growth during the forecast period. The rapid spread of coronavirus has had a major impact on global markets as, major economies of the world were in completely lockdown. Owing to this pandemic the construction works of various projects were either halted or cancelled due to which the demand for wood pellets or stoves have gone lower down. For example, according to the American Road & Transportation Builders Association (ARTBA) infrastructure projects totalling more than \$9.6 billion have been either delayed or cancelled in the midst of the COVID-19 pandemic. So, with decline in these projects the demand for wood pellets will also decline.

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Key takeaways:

This IndustryARC report on the Wood Pellets market highlights the following areas -



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1. Europe has a significant growth in the wood pellets market owing to increasing demand from applications such as residential heating, power plants and others.
2. Increasing adoption of recyclable and eco-friendly energy sources for generating power are some of the major factors which is driving the market for wood pellets.
3. As compared with other fossil fuels, cost effective and the easy availability of wood pellets will increase the market demand for wood pellets in the near future.
4. Alternative options of energy or heat-producing such as solar energy, wind energy and others will create hurdles for the wood pellets market.

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Segmental Analysis:

1. Wood Pellets Market Segment Analysis – By Application : Residential heating has been the primary market for wood pellets in the year 2020 and is expected to grow at a CAGR of 9.2% during the forecast period. Generally during the winter season, in residential houses, people prefer to use wood pellets-burning appliance.
2. Wood Pellets Market Segment Analysis – By Geography : Europe has a significant growth in the wood pellets market in the year 2020 and is expected to grow at a CAGR of 9.1% during the forecast period. The demand for wood pellets in Europe majorly comes for the residential heating facilities, commercial heating facilities, and CHP plants. With a decrease in atmospheric temperature, woods pellets consumption, especially in residential and commercial spaces increases.

Competitive landscape:

The top 5 players in the Wood Pellets industry are:

1. Biomass, LLC,
2. Drax Group Plc,
3. Energex,
4. Enviva LP,
5. Groupe Savoie Inc.

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