

# Biomass Market to Reach \$121.0 Billion, Globally, by 2033 at 7.5% CAGR: Allied Market Research

*Development of new and diverse feedstocks, including agricultural residues, algae, & waste materials, can enhance the sustainability and availability of biomass*

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-- Allied Market Research published a report, titled, "[Biomass Market](#) by Type (Solid, Liquid and Gaseous), Technology (Combustion, Gasification, Anaerobic Digestion and Others), Application

(Power Generation, Heat Production, Biofuels and Combined Heat and Power (CHP)) by End-Use (Residential, Commercial and Industrial): Global Opportunity Analysis and Industry Forecast, 2024-2033". According to the report, the biomass market was valued at \$59.0 billion in 2023, and is estimated to reach \$121.0 billion by 2033, growing at a CAGR of 7.5% from 2024 to 2033.



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## Prime determinants of growth

The global biomass market is experiencing growth due to the integration of biomass energy systems with existing infrastructure, such as combined heat and power (CHP) systems which enhance energy efficiency and utilization. However, the use of land for biomass production may compete with food production, leading to potential food security issues. Moreover, development of new and diverse feedstocks, including agricultural residues, algae, and waste materials is expected to offer lucrative opportunities in the market during the forecast period.

The solid segment is expected to remain the largest type throughout the forecast period. BY type, the primary types of solid biomass include wood and wood residues, agricultural residues, and other organic wastes. Wood biomass is the most common and includes firewood, wood chips, pellets, and sawdust. Agricultural residues comprise materials such as straw, husks, and shells that are by-products of farming activities. Organic wastes include municipal solid

waste, animal manure, and food processing residues. Solid biomass is versatile and can be used for various applications, including residential heating, industrial processes, and power generation.

The combustion segment is expected to lead throughout the forecast period

By technology, biomass combustion involves the burning of organic materials to produce heat or electricity. It has been used for centuries, evolving from traditional open fires to advanced combustion technologies. The process typically involves converting biomass into combustible gases or directly burning it to release heat, which can be utilized for various applications, including heating buildings, generating electricity, or producing steam for industrial processes.

Global Biomass Market Outlook (2023-2032) (North America, Europe, Asia-Pacific, Latin America)  
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<https://www.alliedmarketresearch.com/checkout-final/biomass-market>

The combined heat and power segment dominated the market throughout the forecast period

By application, combined heat and power (CHP) systems are highly efficient energy generation units that simultaneously produce electricity and useful heat from a single fuel source. Biomass, known for its renewability and carbon neutrality when sustainably managed, offers significant advantages in CHP applications, contributing to both energy security and environmental sustainability. Biomass combustion in CHP systems is considered carbon-neutral when managed sustainably. This is because the carbon dioxide released during biomass combustion is offset by the carbon dioxide absorbed during the growth of the biomass feedstocks. As a result, biomass CHP systems help mitigate greenhouse gas emissions, contributing positively to climate change mitigation strategies.

The industrial segment is expected to lead throughout the forecast period

By end use, one of the primary industrial uses of biomass is in energy production. Biomass can be converted into biofuels such as bioethanol and biodiesel through biochemical processes like fermentation or thermochemical processes such as gasification. These biofuels serve as alternatives to fossil fuels, reducing greenhouse gas emissions and promoting energy security. Biomass power plants utilize organic materials to generate electricity and heat, contributing to the renewable energy mix. In industries where heat and power are critical, such as manufacturing and food processing, biomass offers a reliable and sustainable energy source.

Asia-Pacific to maintain its dominance by 2032

Region wise, biomass, derived from organic materials such as plants, wood, and agricultural waste, plays a crucial role in the energy mix of many Asia-Pacific countries. China leads in biomass utilization within Asia-Pacific, driven by its vast agricultural sector and forestry resources. Biomass contributes significantly to rural energy needs through direct combustion for heating and cooking. The government promotes biomass power generation and has set ambitious targets to increase the share of non-fossil fuels in the energy sector.

India utilizes biomass extensively for both energy production and rural livelihoods. Biomass fuels are used in households for cooking and heating, especially in rural areas where access to clean energy remains a challenge. The country has also invested in biomass power plants, using agricultural residues and forest biomass to generate electricity. Japan focuses on advanced biomass technologies to diversify its energy sources and reduce carbon emissions. Wood pellets and biomass-derived fuels are used in power generation, with strict emission standards ensuring environmental sustainability.

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Industry Players: -

- Enviva
- Drax Global
- RWE
- ANDRITZ
- ENERGEX PELLETT FUEL, INC.
- German Pellets GmbH
- Viridis Energy Inc
- Fram Fuels
- Bioenergy International
- Verdo

The report provides a detailed analysis of these key players in the global biomass market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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