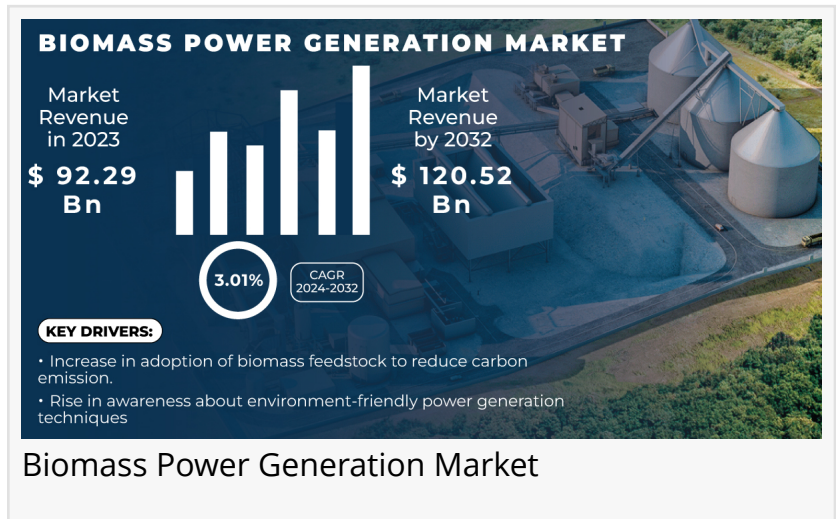


# Biomass Power Generation Market Growth, Key Technologies, and Trends Through 2032

*The biomass power generation market is expanding rapidly, driven by the increasing demand for sustainable energy solutions and technological advancements.*

AUSTIN, TX, UNITED STATES, November 22, 2024 /EINPresswire.com/ -- The [Biomass Power Generation Market](#) size was valued at USD 92.29 billion in 2023 and is expected to grow to USD 120.52 billion by 2032 and grow at a CAGR of 3.01% over the forecast period of 2024-2032.



## Biomass Power Generation Market Growth Driven by Sustainability, Renewable Energy Demand, and Government Regulations

The growth of the biomass power generation market is rising due to its clean and renewable energy sources. Governments and industries worldwide are working to reduce carbon emissions, and biomass power has become an increasingly sustainable alternative to fossil fuel utilization. Biomass conversion technologies lead to improved efficiency and lower operational costs, making it an even more attractive option for power generation.

The biomass power generation market provides strong opportunities with the growth in investments in research and development for next-generation biomass technologies. The expansion of biopower infrastructure, coupled with the rising global awareness of environmental impacts, is likely to drive the adoption of biomass across industrial sectors.

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## Solid Biofuels Lead the Biomass Power Generation Market with Highest Revenue Share and Strong Growth Through 2032

In 2023, solid biofuels dominated the biomass power generation market because of their affordability, availability, and consistent energy production. Originating from organic substances such as wood and agricultural byproducts, they provide an eco-friendly substitute for fossil fuels. Their capability to notably lower carbon emissions is fueling greater adoption, placing solid biofuels for the fastest growth rate from 2024 to 2032. As sectors increasingly prioritize renewable energy, solid biofuels will be essential in achieving global energy and sustainability objectives.

## Combustion's Dominance and Gasification's Rapid Growth in Biomass Power Generation Market

In 2023, combustion dominated the biomass power generation market by accounting for the largest revenue share, due to its reliable technology and effectiveness in large-scale biomass-to-energy conversion. Heavily utilized in industrial and energy sectors, combustion provides effective and reliable performance, reinforcing its supremacy.

Gasification is expected to grow at the fastest CAGR from 2024 to 2032, fueled by its capability for cleaner energy generation, improved energy conversion efficiencies, and lower emissions. The increasing inclination towards sophisticated, sustainable technologies renders gasification a compelling option in the shift towards lower-carbon energy alternatives.

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## Agricultural Waste Dominates Biomass Power, Municipal Waste Set for Rapid Expansion

Agricultural waste dominated the biomass power generation market in 2023. This feedstock has a relatively higher calorific value and is abundant, making it an efficient and sustainable energy source. Its vast availability has made it a crucial contributor to the renewable power production portfolio.

Municipal waste is expected to grow at the highest CAGR from 2024-2032, driven by the development of waste-to-energy technologies and urbanization. With cities increasingly prioritizing sustainable waste management, converting municipal waste to energy is emerging as a key solution, positioning biomass as a critical element in the global shift toward cleaner energy sources.

## Asia Pacific Leads Biomass Power Generation Market with Strong Growth Forecast Through 2032

Asia Pacific dominated the biomass power generation market with the highest revenue share in 2023, driven by strong investments in renewable energy infrastructure, including biomass projects. Due to the region's strong commitment to reducing carbon emissions and the growing

demand for clean energy solutions, the adoption of biomass power generation technologies is steadily increasing. Asia Pacific governments are also introducing stringent policies concerning clean energy usage, thus presenting an encouraging market scenario.

The Asia Pacific region is expected to grow at the fastest CAGR from 2024 to 2032. The main driver for the demand for renewable sources of energy is being observed due to an increasing population, higher per capita income, and greater environmental awareness. Biomass power generation plays a significant role in biomass energy sources to meet both energy needs and sustainability goals; hence, the region is expected to increase further in market expansion.

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### Key Developments in the Biomass Power Generation Market

□ On February 21, 2024, Valmet launched biomass co-firing at a coal-fired circulating fluidized bed boiler at PT. Cikarang Listrindo in Indonesia improves the plant's sustainability by adding biomass with coal.

□ In 2024, Thermax is partnering with Fortescue Future Industries (FFI) to investigate green hydrogen production by employing biomass and electrolysis technologies, in line with international initiatives to create renewable energy solutions.

### Restrain

□ High cost and fluctuation in the prices of feedstocks.

### Opportunities

□ Advancement in the technique of biomass power generation

□ Increasing investment in R&D of biomass power generation technologies.

### Challenges

□ High initial investment in generating biomass power.

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### Key Market segmentation

#### By Technology

□ Combustion

□ Gasification

- Anaerobic Digestion
- Pyrolysis
- Co-firing
- LFG
- Others

#### By Feedstock

- Agricultural Waste
- Forest Waste
- Animal Waste
- Municipal waste

#### By Fuel

- Solid
- Liquid
- Gaseous

#### Key Players

- Babcock & Wilcox Enterprises Inc.
- E.ON SE
- General Electric Co.
- John Wood Group Plc
- Thermax Ltd.
- Valmet Oyj
- Acciona SA
- Ameresco Inc.
- Andritz AG
- Vattenfall AB

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Akash Anand

SNS Insider | Strategy and Stats

+1 415-230-0044

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