

Wood Pellets Global Market 2024 To Reach \$21.49 Billion By 2028 At Rate Of 12.5%

The Business Research Company's Wood Pellets Global Market Report 2025 – Market Size, Trends, And Global Forecast 2025-2034

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The [wood pellets market](#) has seen rapid growth in recent years. It is expected to rise from \$11.96 billion in 2024 to \$13.42 billion in 2025, reflecting a compound annual growth rate (CAGR) of 12.2%. This growth during the historical period can be attributed to factors such as government incentives, the expansion of biomass power plants, increased environmental awareness, fluctuations in fossil fuel prices, and economic growth.



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How Big Is the Global Wood Pellets Market Expected to Grow, and What Is Its Annual Growth Rate?

The wood pellets market is projected to experience rapid growth in the coming years. It is expected to reach \$21.49 billion by 2029, growing at a compound annual growth rate (CAGR) of 12.5%. This growth during the forecast period

can be attributed to factors such as carbon pricing and emissions reduction, international trade and export opportunities, increasing residential consumption, a rise in demand for renewable energy, and the expanding power generation sector. Key trends in the forecast period include advancements in pellet production technology, sustainable sourcing, pellet certification and standards, research and development, and increased partnerships and collaborations.

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What Is Driving the Growth of the Wood Pellets Market?

The growing global demand for renewable energy is anticipated to drive the future growth of the wood pellets market. Renewable energy refers to energy derived from natural sources that are replenished more quickly than they are consumed. Wood pellets are a renewable energy source

created from various wood waste products.

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Which Leading Companies Are Driving The Growth Of The Wood Pellets Market Share?

Major companies operating in the wood pellets market include Enviva Inc., Energex American Inc., Graanul Invest AS, Pinnacle Renewable Energy, Fram Renewable Fuels LLC.

What Are The Key Trends Driving The Growth Of The Wood Pellets Market Size?

Leading companies in the wood pellets market are concentrating on technological innovations to improve the efficiency of wood pellet mills. These advancements focus on enhancing manufacturing processes and quality control measures to produce more efficient and environmentally friendly biomass fuel.

How Is the [Global Wood Pellets Market Segmented](#)?

The wood pellets market covered in this report is segmented –

- 1) By Feedstock: Forest And Wood Waste Resources, Agricultural Residue and Waste, Food Waste, Virgin Lumber, Energy Crops
- 2) By Production Process: Sawdust Preparation, Screening, Hammering, Pelletizing, Cooling And Packaging
- 3) By Application: Heating, Power Generation, Combined Heat And Power (CHP)
- 4) By End-User: Residential, Commercial, Industrial

Subsegments:

- 1) By Forest And Wood Waste Resources: Sawdust, Wood Chips, Bark
- 2) By Agricultural Residue And Waste: straw, Corn Stover, Rice Husk
- 3) By Food Waste: Food Processing, Organic Waste
- 4) By Virgin Lumber: Logs, Wood Shavings
- 5) By Energy Crops: Miscanthus, Switchgrass, Short Rotation Woody Crops

The Leading Region in the Wood Pellets Market is:

Europe was the largest region in the wood pellets market in 2024. Asia-Pacific is expected to be the fastest growing region in the wood pellets market report during the forecast period.

What Is the Wood Pellets Market?

Wood pellets are a finely ground, dried biofuel created through a pelletizing process that involves high temperatures and pressure. They are commonly used for generating heat or producing steam and electricity. These pellets are made by compressing sawdust, which is a by-product of other industries.

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