Increases consumption of wood pellets and the policy support for heating/CHP application (either large scale or small scale plant) is the main driver for the wood pellet market.

Valley Cottage, NY -- (SBWire) -- 09/30/2016 -- In order to meet the increasing demand for energy and fossil fuels alternative along with intensifying concerns for greenhouse gas (GHG), the demand for global wood pellet market is rapidly escalating. Wood pellet is a solid fuel that is produced by compressing biomass or organic matter. Usually, it is made from waste timber like sawdust, residues of forest and various industrial by products. Its length is 1-2 cm and generally the diameter is 6, 8, 10, or 12mm. At greatest, it is possible to produce 25mm wood pellet. Being extremely thick, it is produced at low moisture, which allows them to burn with high combustion efficiency. Over the other types of solid biomass available, feasibility in transportation, storability and high energy density, among many others are the advantages of using wood pellet and so, it is used as fuels for residential & commercial heating, cooking and generating power.

Wood Pellet Market: Drivers & Restraints

Increasing consumption of wood pellets and the policy support for heating/CHP application (either large scale or small scale plant) is the main driver for the wood pellet market. The increasing (heating) oil prices, carbon dioxide price, concerns over climatic change, demand for large scale electricity production gives the potential scope for the growth of wood pellet market. However, the fluctuation in feedstock prices and limitation of the availability of woody biomass are the major constraints for the wood pellet market. Other factors hindering the growth of wood pellet market are logistical barriers for the transportation, competition with natural gas, coal and other fossil fuels and fulfilling technical quality standards.

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Wood Pellet Market: Segmentation

On the basis of the feedstock, the global wood pellet market can be segmented into Forest and wood waste resources, Agricultural residues & waste and Energy crops. On the basis of types of pellet heating appliances, it is segmented into free standing pellet stoves, pellet stove inserts and pellet boilers.

On the basis of application, the global wood pellet market is segmented into

Industrial pellet for CHP/district heating
Industrial pellet for co-firing
Pellet for heating residential/commercial
Others
The wood pellet market can also be segmented on the basis of density variance which is different for different brand as well as bags in which they are packed.

Wood Pellet Market: Region-wise Outlook

Global wood pellet market is foreseen to witness the highest growth in Europe, currently accounting for almost 80% of global consumption, followed by U.S. and South Korea. The export of wood pellet are mainly done by Russia, U.S. and Canada. South America, South Africa and Australia are the emerging regions for becoming the potential exporters of the wood pellet market. As per our in-depth analysis by 2020, the annual demand for woody biomass would rise to 305 million tons. Owing to this, the demand for global wood pellet market is anticipated to reach double digit million tons during the forecast period.

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Wood Pellet Market: Key Players

Some of the key players of the global wood pellet market are Corinth Wood Pellets, New England Wood Pellets, Energex, OÜOsulaGraanul, the subsidiary of AS Graanul Invest, Nature's Flame, Green Circle Cottondale, Weyerhaeuser, Mitsubishi Corporation and many others.

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