

Wood Chips Market

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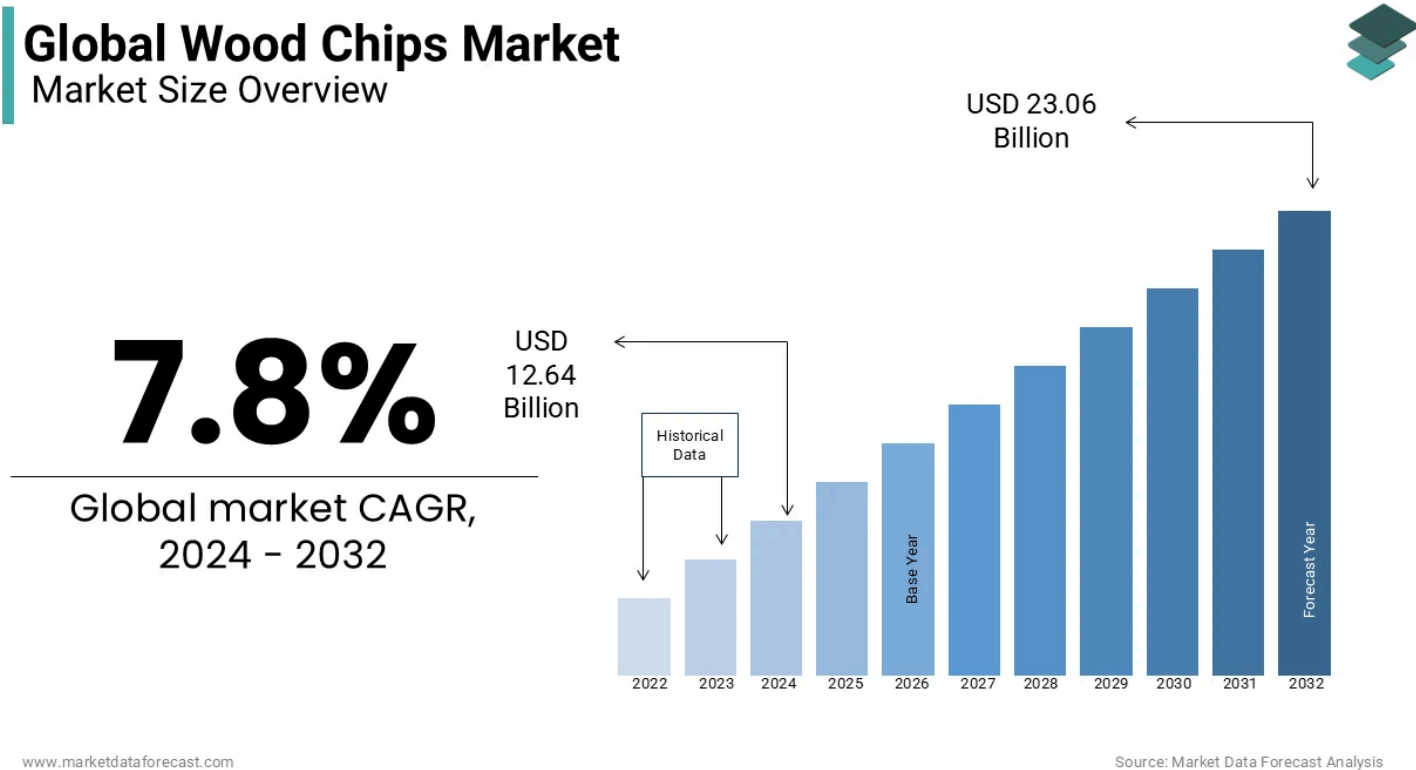
Global Wood Chips Market Size, Share, Trends & Growth Forecast Report – Segmented By Product Type (Hardwood, Softwood and Manual), Variety Type (Forest Chips, Wood Residue Chips and Recycled Chips), Application (Household Furnishing, Combined Heat and Power (CHP)) and Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) – Industry Analysis (2024 to 2032).

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Global Wood Chips Market Size (2024 to 2032):

The size of the global wood chips market was valued at USD 11.73 billion in 2023. The global market is anticipated to reach USD 23.06 billion by 2032 from USD 12.64 billion in 2024, growing at a CAGR of 7.8% from 2024 to 2032.



Current Scenario of the Global Wood Chips Market

The Wood chips market has been developing faster with considerable growth rates over the last few years, and it is anticipated to increase significantly during the forecast period, Because of the increasing utilization of renewable energy resources. In addition, the escalating demand for [thermal energy](#) generation using renewable and green feedstock materials is expected to help the sector. During the forecast period, the enhanced energy coefficient of wood chips is predicted to keep demand strong. Woodchips are little pieces of wood. Primarily used elements to create wood chips include branches, stumps, roots, and trees, as well as logs and wood debris. Woodchips are often used in gardens, orchards, degrading bioreactors, and organic mulch to repair the environment. Wood chips are small-to-medium-sized wood bits formed by cutting and chipping large chunks into small-to-medium-sized pieces, such as trees, logging debris, branches, roots, stumps, and wood waste. Moreover, depending on the type of wood chip processing, each chipper has a specific purpose. Tree branches, treetops, and unsaleable items come under reclaimed resources used to make wood chips.

MARKET DRIVERS

The increasing availability of wood chips as a source of energy and heating in the residential sector worldwide is a primary driver for the wood chips market.

The growth of the wood chips market is also driven by rising demand for wood chips as a composting material and increased use of woodchips as a solid biomass fuel and raw material for manufacturing wood pulp in pulp mills. Furthermore,

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increased dramatically due to increased demand from the pulp industry, which utilizes wood chips as a raw material in creating pulp. Furthermore, due to the depletion of conventional energy sources, the wood chips market is being boosted by factors including renewable energy sources such as biomass. Wood pellets, which have become popular as a substitute for these chips, pose a severe threat to the industry. Wood chips are a biomass solid fuel that can also make [wood pulp](#) raw material. In addition, these are also utilized in various segments namely landscaping, gardening, ecosystem restoration, and many others. Moreover, wood chips are primarily manufactured from waste wood, residual wood, and pulpwood from the agricultural sector. Woodchips can also be created from forestry waste such as crowns, limbs, unsaleable components, and stunted trees. Although wood chips have some benefits, their widespread usage could jeopardize the stability and long-term growth of the forests from which they are harvested. Furthermore, during the projection period, high pellet penetration in power production in the residential and commercial sectors could impede market growth.

As sustainable production practices for wood growing and processing become more common, the global market for wood chips is likely to grow.

The presence of tight regulatory regimes in countries is expected to increase the demand for wood chips. Furthermore, consumer awareness of the products' use in home heating solutions is projected to drive the market forward. Softwood and hardwood variants of wood chips are commonly encountered, depending on the product. Increasing demand for products such as garden mulch and other applications such as playground surfacing is projected to fuel the market during the forecast period. In addition, the high carbon content of hardwood-based goods is predicted to stimulate demand during the projection period.

MARKET RESTRAINTS

The growing use of wood pellets for electricity generation in the residential and commercial sectors limits the market's growth. During the forecast period, the wood chips market is anticipated to be hampered by the requirement for sustainability-related certifications and restrictions imposed on GHG emissions from wood chips when used for energy generation.

REPORT COVERAGE

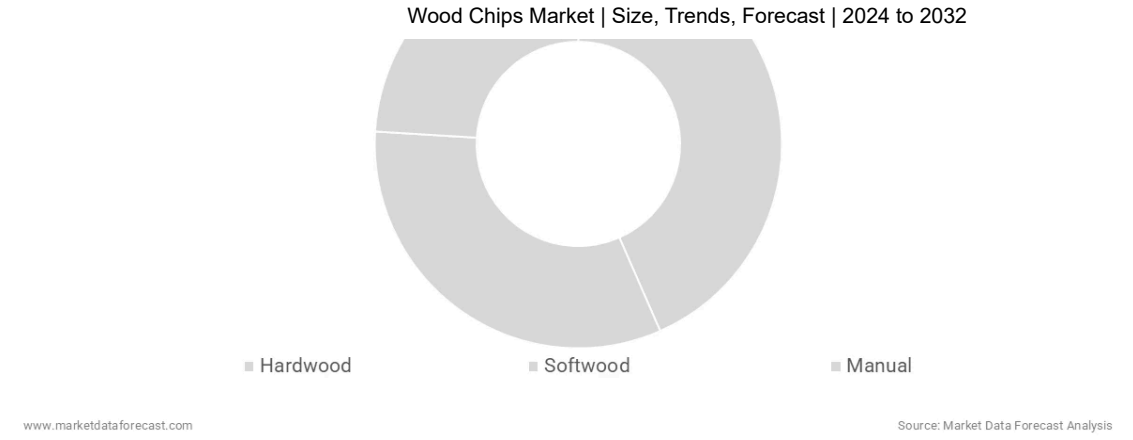
REPORT METRIC	DETAILS
Market Size Available	2023 to 2032
Base Year	2023
Forecast Period	2024 to 2032
CAGR	7.8%
Segments Covered	By Product Type, Variety Type, Application, and Region.
Various Analyses Covered	Global, Regional and Country Level Analysis, Segment-Level Analysis, DROC, PESTLE Analysis, Porter’s Five Forces Analysis, Competitive Landscape, Analyst Overview of Investment Opportunities
Regions Covered	North America, Europe, APAC, Latin America, Middle East & Africa
Market Leaders Profiled	Cogent Fibre, Enviva Pellets, St. Boniface Pallet, American Wood Resources, EVOWORLD GmbH, Mitsui & Co., Ltd., Oji Holdings, Rentech, Axpo Group, Great Northern Timber, and Others.

SEGMENTAL ANALYSIS

Global Wood Chips Market Analysis By Product Type

The softwood segment dominated the global woodchips market, with 47% of the market share in 2023. The growing demand for softwood products for gardening and playground surfacing worldwide drives the segment growth rate, leading to global market growth. Softwoods are commonly used for interior moldings, framing, and generating sheet goods such as plywood and fibreboard. All these applications of softwoods propel the segment's growth.

The hardwood segment is estimated to grow moderately during the forecast period due to enhancing demand for hardwood in various applications, such as landscaping, ecosystem restoration, and denitrification bioreactors.



Global Wood Chips Market Analysis By Variety Type

The forest chips segment dominated the global market with the most significant market share due to its wide applications in the industry. Wood residue is primarily burned for energy, and chips are convenient for use in advanced–design combustors, which boosts the market growth. The high carbon content of forest chips is escalating the usage of forest chips in the residential sector, fueling the segment growth.

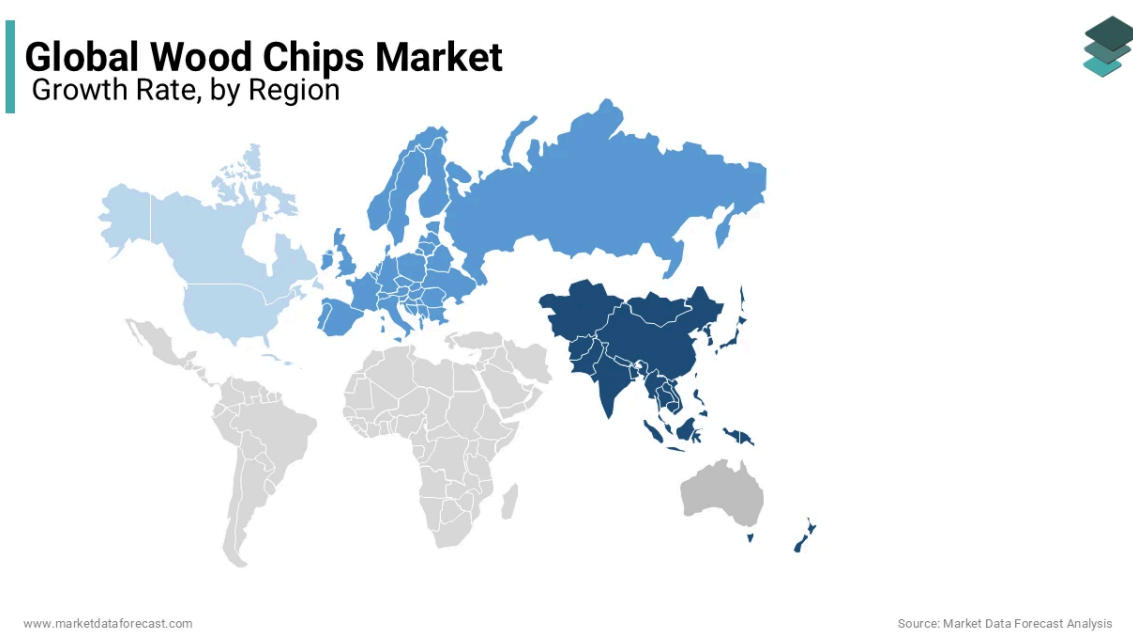
Wood residue chips are estimated to grow prominently during the forecast period. Their wide applications in mulch, playground surfaces, compost, fuel, and livestock bedding are augmenting the segment growth.

Global Wood Chips Market Analysis By Application

The combined heat and power segment held the dominant share in the global wood chips market revenue and is expected to maintain the domination in the coming years. The combined heat and power are also known as cogeneration, an integrated set of technologies for the simultaneous, on–site production of electricity and heat. The advantages of combining heat and power include avoiding capital costs as it often reduces the cost of replacing the heating equipment, which fuels the market growth. The demand for the CHP is high in areas with strong renewable energy policies and an abundance of wood waste from the forestry and timber industries, accelerating market growth.

The household furnishing segment is expected to grow considerably in the coming years. The increasing demand for wood chips in household construction and furnishing fuels the segment's growth.

REGIONAL ANALYSIS



Asia–Pacific plays a dominant role in the wood chips market, owing to the rising use of wood chips in the residential sector in emerging economies. Another element boosting market expansion in this area is the emergence of enhanced technology in businesses.

Europe is anticipated to experience significant global wood chips market growth because wood chips have been utilized on a small scale in European regions for heating and generating power.

North America's wood chip consumption is estimated to increase at a CAGR during the forecast period. This is due to the increasing preference for wood chips in the U.S. and Canada.

The wood chips market in the Middle East and Africa is expected to increase in the following years. Furthermore, this region's global wood chips market is expected to grow as the importance of sustainable production procedures for wood planting and processing produces.

KEY PLAYERS IN THE GLOBAL WOOD CHIPS MARKET

Companies playing a major role in the global wood chips market include Cogent Fibre, Enviva Pellets, St. Boniface Pallet, American Wood Resources, EVOWORLD GmbH, Mitsui & Co., Ltd., Oji Holdings, Rentech, Axpo Group and Great Northern Timber.

RECENT HAPPENINGS IN THE MARKET

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- In March 2024, Great Northern Timber announced its collaboration with a local conservation group to plant new trees in areas previously cut for wood chips. This project is estimated to demonstrate the company's commitment to sustainable forestry methods.
- In March 2024, Drax Group, a major wood pellet producer in the United Kingdom, announced it would invest USD 300 million in constructing a new biomass power station in Scotland. This project could boost demand for wood chips derived from sustainable forestry practices.

DETAILED SEGMENTATION OF THE GLOBAL WOOD CHIPS MARKET INCLUDED IN THIS REPORT

This research report on the global wood chips market has been segmented and sub-segmented based on product type, variety type, application, and region.

By Product Type

- Hardwood
- Softwood
- Manual

By Variety Type

- Forest Chips
- Wood Residue Chips
- Recycled Chips

By Application

- Household Furnishing
- [Combined Heat and Power \(CHP\)](#)

By Region

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East & Africa

Frequently Asked Questions

1. What is the Wood Chips Market growth rate during the projection period?	+
2. What can be the total Wood Chips Market value?	+
3.Name any three Wood Chips Market key players?	+

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