

## **Global Biomass Power Market Report and Forecast 2023-2028**

Market Report | 2023-09-09 | 190 pages | EMR Inc.

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### **Report description:**

Global Biomass Power Market Report and Forecast 2023-2028

Market Outlook

According to the report by Expert Market Research (EMR), the global biomass power market is expected to witness a healthy growth in the forecast period of 2023-2028, aided by the rising demand for renewable energy sources and the broadening applications of biomass power across various sectors.

Biomass power, derived from organic materials like agricultural residues, wood waste, and municipal solid waste, is an essential renewable energy source. In addition to reducing carbon emissions and managing trash, it is essential for sustainable electricity generation. Biomass power offers not just environmental advantages but also advantages for energy security, economic growth, and community development.

The increasing demand for renewable energy sources is driving the global biomass power market growth. With growing awareness of the environmental impact of fossil fuels and the urgency to transition to renewable energy sources, there has been a surge in demand for biomass power. Additionally, government policies and incentives supporting the use of biomass for energy generation have further contributed to its rising popularity.

The expanding applications of biomass power in various sectors also play a significant role in fuelling the biomass power market expansion. In the industrial sector, biomass power is used for heat and electricity generation. The agricultural sector utilises biomass residues for energy production, turning waste into value, and contributing to circular economy principles. Moreover, biomass power provides a solution for waste management in municipalities, transforming solid waste into energy.

Further, the growing demand for energy diversification and security has led to an increased focus on biomass power. With the rise of energy consumption and the need to reduce dependency on fossil fuel imports, biomass power has emerged as a key component in many countries' energy strategies.

The biomass power market development is also being driven by an increase in the demand for biomass power solutions in the industrial sector, which has been sparked by various businesses' increased focus on lowering their reliance on fossil fuels. Further, the demand for biomass power is expected to be supported during the forecast period by the increased adoption of clean energy technologies to lower overall CO2 emissions. Additionally, many firms are setting up on-site biomass power plants to burn the waste produced at the facility, reducing both the cost of trash disposal and the cost of electricity.

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## Market Segmentation

The market can be divided based on technology, feedstock, end use, and region.

### Market Breakup by Technology

- Combustion
- Gasification
- Anaerobic Digestion
- Others

### Market Breakup by Feedstock

- Solid
- Liquid
- Biogas

### Market Breakup by End Use

- Industrial
- Transportation
- Others

### Market Breakup by Region

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

### Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and acquisitions and mergers, among other major developments, of the global biomass power companies. Some of the major key players explored in the report by Expert Market Research are as follows:

- Vattenfall Group.
- Babcock & Wilcox Enterprises, Inc.
- Ameresco, Inc.
- Orsted A/S
- Ramboll Group A/S
- Mitsubishi Heavy Industries, Ltd.
- Others

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