

Global Charcoal Market Report and Forecast 2024-2032

Market Report | 2023-11-25 | 155 pages | EMR Inc.

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Report description:

Global Charcoal Market Report and Forecast 2024-2032

Market Outlook

According to the report by Expert Market Research (EMR), the global charcoal market is projected to grow at a CAGR of 4.20% between 2024 and 2032. Aided by the rising demand for sustainable and eco-friendly energy sources, alongside the versatile applications of charcoal in several sectors, the market is expected to grow significantly by 2032.

Charcoal, a carbon-rich and lightweight black residue, is obtained by removing water and other volatile constituents from animal and plant materials. It has traditionally been utilised as a fuel in many regions, being favoured for its ability to produce a hotter, longer-lasting flame compared to the unprocessed wood. In recent years, the utilisation of charcoal has surpassed just being a fuel, finding its niche in various applications including metallurgical processes, purification, art, and even in the health and beauty sector.

The escalating global demand for clean energy sources, primarily in developing nations, has driven the global charcoal market growth. Its eco-friendly attributes, coupled with the ease of production, especially in areas with limited access to advanced technologies, positions it as a preferred energy source. This trend is further accentuated by the ongoing research aiming to further reduce the environmental footprint of charcoal production.

Moreover, the boom in the barbecue and recreational cooking sector, especially in North America and Europe, has further spurred the charcoal market demand. The unique flavour that charcoal imparts to grilled food, combined with its efficient heating capabilities, has made it a household name among barbecue enthusiasts.

Beyond its culinary uses, charcoal's absorption properties have ushered it into the limelight of the health and beauty industry. Activated charcoal, which is processed to have even more potent absorptive capabilities, is now a prime ingredient in a variety of products, ranging from facial masks and cleansers to toothpaste and digestive health supplements.

In the metallurgical sector, charcoal acts as a reductive agent in extracting metals from their ores, further broadening its industrial applications. Hence, the rapid industrialisation across the emerging economies is fuelling the charcoal market expansion. Additionally, artists and craftsmen also cherish charcoal for its unique attributes, using it for sketches and as a pigment in some manufacturing processes.

One notable trend shaping the global charcoal landscape is the rise in demand for coconut shell charcoal. Recognised for its

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eco-friendly production process and higher calorific value compared to traditional wood charcoal, coconut shell charcoal is increasingly finding favour in both the energy and beauty sectors.

Market Segmentation

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

Market Breakup by End Use

- Households
- Metallurgical Industry
- 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 mergers and acquisitions, among other major developments, of the leading companies operating in the global charcoal market. Some of the major players explored in the report by Expert Market Research are as follows:

- Namchar (Pty) Ltd.
- Mesjaya Abadi Sdn Bhd
- Royal Oak Enterprises, LLC
- Kingsford Products Company
- The Saint Louis Charcoal Company, LLC
- Gryfskand sp. z o.o.
- Others

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