

Bio-Alcohol Market Poised to Generate USD 110 Billion Revenue by 2022

Bio-Alcohol Market by Type (Bioethanol, Biomethanol), Application (Infrastructure, Transportation, Medical, and Power Generation) and Region- Forecast to 2022

PUNE, MAHARASHTRA, INDIA, July 27, 2017 /EINPresswire.com/ -- Market Forecast and Overview:

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[Global Bio-Alcohol Market](#) is set for a potential growth and is expected to reach USD 110 billion by 2022 with CAGR of 8.8% between 2016 and 2022.

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Key Players in market are BASF SE, Fulcrum Bioenergy Inc, Cool Planet Energy Solutions, E.I. du Pont de Nemours & Co., Harvest Power, Inc., Mitsubishi Chemical Corporation, Myriant Corporation”

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Bio-alcohol is manufactured from feedstock such as biomass including organic waste. It is organic chemical with essential properties through fermentation of cellulose or sugar. With technological advancement in bio-based chemicals, cellulosic biomass has increased their usage in industries which is also expected to support the demand of bio-alcohol market. Bio-alcohol market is growing owing to rise in need of conventional fuels in transportation and power generation industries which is due to scarcity of non-renewable resources. The pressure on automobile and power generation companies to reduce carbon foot print and greenhouse effect is driving the focus on bio-alcohols as alternative to gasoline.

Bio-Alcohols has various advantages like ecofriendly, easily producible, renewable etc. which makes it viable to use in various industries across the globe. According to types, bio-alcohol is segmented into bioethanol, bio methanol, biobutanol, and BDO. Out of all, Bio-ethanol is leading segment. Ethanol gases is less atmospheric reactive and reduced oxidized formulation. These leads to extensive use of bio-ethanol in automobile industry. It also offers high octane fuel alternative for gasoline which is also used in another industry like power generation. Rising need of fossil fuels over conventional fuels are creating steady growth demand of bio-alcohols across the globe.

According to application, transportation is leading segment in bio-alcohol market. Rapid industrialization in developed countries are boosting the need of power generation with less consumption of fuels. Bio-alcohol are ecofriendly in nature and has found tremendous application in transportation, infrastructure and construction industry. Moreover, increasing carbon emission with increasing greenhouse effect is trending the focus on bio-alcohols in automobile and transportation industry. Reducing the global dependence on non-renewable resources and increase use of bio-based chemicals is driving the bio-alcohol market over the forecasted period.

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Key Players and Competitive Analysis:

To sustain in competitive market, the major players are looking out for opportunity in using bio-based products and are entering into agreements, expansions and other development activities. The major key players of this market are: BASF SE, Fulcrum Bioenergy Inc, Cool Planet Energy Solutions, E.I. du Pont de Nemours & Co., Harvest Power, Inc., Mitsubishi Chemical Corporation, Myriant Corporation, Mascoma LLC, Butamax Advanced Biofuels LLC, Red Rock BioFuels LLC and others. Key Players like BASF SE, Fulcrum Bioenergy Inc, Cool Planet Energy Solutions, E.I. du Pont de Nemours & Co., Harvest Power, Inc. has dominated the global Bio-Alcohol market share in 2016.

Fluctuating prices of crude oil and rising energy prices have challenged many manufacturers to tackle with suitable cost-pricing policies. Low purchasing cost of ethanol and inadequate supply is constraint to achieve blending targets for many players. The key players are expected to exert pressure on exports especially in middle east countries to increase the supply of bio-based chemicals.

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Regional Analysis:

Europe and North America dominate the market segment. Germany and U.S being largest producer of automobile industry is shifting its focus to bio-alcohol owing to severe government regulations in developing bio-based chemicals and reduce greenhouse effect.

U.S is also largest consumer and producer of bio-alcohols. U.S government is also taking beneficial initiatives for shifting the industries demand for bio-alcohols or bio-based chemicals over non-renewable resources such as loan guarantees to those manufacturers which are using high performance bio-based chemicals. Developing countries like china, India and Japan are steadily growing owing to lenient regulations of government. Existing manufacturers are shifting to eco-friendly products like bio-alcohol. Many countries are growing infrastructure facility over the use of bio-based chemicals to run their daily activities.

Segmentation:

The global bio-alcohol market is majorly segmented on the basis of types and application. Based on type of bio-alcohol the market is segmented into bioethanol, bio-methanol, biobutanol and BDO. Based on application of bio-alcohol the market is segmented into infrastructure, transportation, medical, power generation, others.

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In order to stay updated with technology and work process of the industry, MRFR often plans & conducts meet with the industry experts and industrial visits for its research analyst members.

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