

Biofuel Additives Market Immense Development Trends and High Potential Growth across the Globe

The biofuel additives market has grown tremendously in the recent past due to increase in acceptance and performance of first and second generation biofuels.

OREGON, PORTLAND, UNITED STATES, September 6, 2021 /EINPresswire.com/ -- The [biofuel additives market](#) is projected to reach \$12,560 million by 2022, registering a CAGR of 15.3% from 2016 to 2022. The detergents & dispersants segment held about one-third of the total market in 2015.



Biofuel Additives Market

Additives are added to address the problems encountered by biofuels that include corroded fuel systems, enhanced fuel foaming, and increased wax formation at lower temperature. They are added during different stages of the product's lifecycle, such as at refineries, during transit, at terminals, and at the end user stage. The biofuel additives market has grown tremendously in the recent past due to increase in acceptance and performance of first and second generation biofuels globally. Second generation fuels are at early commercial stage, with major existence in the U.S. and Europe.

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The factors that drive the biofuel additives market are growing biofuel adoption due to decreasing dependency on the oil producing nations, availability of renewable feedstocks, and favorable government policies. Several other measures, in the form of vehicle emission directives, taken by the European policy makers in consultation with the car manufacturers and oil companies to enhance the air quality also drive the growth of this market. However, the expensive nature of biofuel additives may hamper the market growth during the analysis period.

In the year 2015, the detergents & dispersants segment occupied major share of the overall biofuel additives market and is expected to maintain its lead throughout the analysis period. This is because detergents & dispersants prevent the formation of vehicle deposits by casing the surface of the combustion chamber and the fuel supply system. Better combustion, increased drivability, decreased emission, and smoother fuel injection are several advantages presented by the addition of detergents & dispersants. Owing to which, governing bodies have mandated the addition of detergents & dispersants in biofuels.

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Key findings of the study :

- Corrosion inhibitor additives is the fastest growing segment during the analysis period.
- North America is expected to lead the market throughout 2022 and is projected to grow at a CAGR of 14.3%, in terms of volume, during 2016 and 2022.
- The Asia-Pacific region is expected to surpass Europe, in terms of volume, by the end 2022.
- Germany occupied one-fourth of the total European biofuel additives market in 2015.
- Bioethanol application occupied more than half of the overall biofuel additives market and is expected to maintain its lead throughout the analysis period.

North America and LAMEA collectively accounted for two-thirds of the total biofuel additives market in 2015, and are expected to maintain their lead position throughout the forecast period. This was due to higher production and consumption of biofuels in these region. However, Asia-Pacific is projected to be the fastest growing segment, after North America, during the forecast period.

The major companies profiled in the report include, The Lubrizol Corporation, Fuel Quality Services, Inc., Chemiphase Ltd., Clariant AG, Afton Chemical, E-ZOIL, Eastman Chemical Company, Evonik Industries AG, Chevron Oronite Company LLC, and Biofuel Systems Group Ltd.

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