

FAME Market Is Likely To Reach a Valuation of Around \$ 30.51 Billion by 2028 Says Reports and Data

FAME Market Size – USD 20.54 Billion In 2020, Growth - CAGR Of 5.3%. Trends – Innovations & Advancements In Biodiesel Applications Widening The Scope For Market

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-- Increasing tax incentives and favorable regulatory policies to support the adoption of biomass based fuels, rising concern for environmental-friendly alternatives amidst depleting non-renewable resources and the recyclability of fatty acid methyl esters are key factors contributing to a high CAGR of the fatty acid methyl esters market during the forecast period.



Reports And Data

The global [FAME market](#) was valued at USD 20.54 Billion in 2020 and is expected to reach USD 30.51 Billion by the year 2028, at a CAGR of 5.3%. Fatty acid methyl esters (FAME) is commonly known as biodiesel and is an environmental-friendly and renewable source of energy. It is superior to expendable fossil fuels in terms of biodegradability, sulfur content, and carbon emission. The physical properties of fatty acid esters are much similar to those of fossil fuels, particularly the conventional diesel, than pure vegetable oils. FAME is also non-toxic and biodegradable. It is produced from animal fats, vegetable oils, or waste cooking oils by the process of transesterification. In the process, a glyceride reacts with alcohol forming a mixture of fatty acids esters and alcohol in the presence of a catalyst. A combination of different fatty acid methyl esters is commonly referred to as biodiesel, which is an alternative renewable fuel. Impurities, such as metals, in FAME must be restrained in the application as a motor fuel.

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The market for FAME is anticipated to witness strong growth globally over the coming years, mainly due to its rising demand in biodiesel. FAME is preferred mostly over conventional diesel on account of its properties, such as lower toxic emissions. FAME is widely used in the food

industry as a thickening and emulsifying agent. The growth food industry worldwide is expected to assist the market growth. FAME is being commonly used in solvent applications as a green solvent since it contains low VOC along with being readily biodegradable. Moreover, in the leather chemical industry, it is used to produce a leather fat liquoring agent, which is used as an excellent textile detergent. Growing detergent demand is further expected to couple with the market growth over the forecast years. Its additional characteristics, such as excellent lubricity, superior solubility in organic solvents, and high boiling points are increasing its inclination in various end-use industries such as metalworking solvents, fluids, detergents & surfactants, lubricants, fuels, coating and food among several others. High fatty acid esters cost and availability of substitutes are expected to pose as restraints to market participants over the forecast period.

Among the regions, North America is foreseen to register substantial growth over the forecast period driven by soaring demand from end-use industries including personal care market particularly in the U.S. Additionally, favorable regulatory policies for biodiesel in the region to combat global warming is further projected to complement the FAME market growth. Asia Pacific regional market is predicted to attain significant growth owing to the rapid industrialization and increasing disposable income particularly in emerging economies including China, India and Southeast Asia. Consequently, the availability of substitutes such as Fatty Acid Ethyl Esters (FAEE) and Hydrotreated Vegetable Oil (HVO) may hamper the market growth.

Key participants include:

KLK Oleo, Cargill Inc., Archer Daniels Midland Company (ADM), BASF S.E., Wilmar International Limited, P&G Chemicals, Emery Oleochemicals Group, Longyan Zhuoyue New Energy Co. Ltd., Alnor Oil Company Inc., Berg + Schmidt, Evonik Industries, and Biofuels Corporation

Further key findings from the report suggest

As of 2018, rapeseed methyl ester is the leading type segment of the global Fatty Acid Methyl Ester. This segment is projected to register the fastest growth with the highest CAGR during the forecast period due to its higher efficiency and performance as compared to the other methyl esters.

The Glyceryl Monostearate Fatty Acid Methyl Ester segment has shown the highest growth trend in 2018 and is expected to maintain the position during the forecast period.

The fuels application of Fatty Acid Methyl Ester accounted for the most significant market share in 2018. It is projected to maintain its lead with a significant CAGR during the forecast period. The growth is mainly due to the rising preference of bio-diesel in automotive and transportation industry due to emerging need of fuel security and environmental conservation.

The fuels application segment is also the fastest-growing segment, registering the highest CAGR followed by the lubricants segment which held the second position in the Fatty Acid Methyl Ester market.

The market finds rising opportunities from demand for bio-based raw materials in novel applications such as polymer manufacturing

The North America region accounted for the most significant market share in 2018. This region is proposed to remain the dominant regional segment during 2019-2026. The U.S. country is the fastest-growing economy, which is projected to drive the global Fatty Acid Methyl Ester market

Both Europe followed by Asia-Pacific regions are forecasted to show significant growth over the coming years

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For the purpose of this report, Reports and Data has segmented the Fatty Acid Methyl Ester market on the basis of type, product, application, and region:

Type

- Rapeseed methyl ester
- Soy methyl ester
- Palm oil methyl ester
- Others

Product

- Sealant
- Gasket
- Molding
- Others

Application

- Glyceryl monostearate
- Medium chain triglycerides
- Polyol esters
- Glycol esters
- Isopropyl palmitate
- Sucrose esters

Regional Outlook

- North America
- Europe

Asia Pacific
Middle East & Africa
Latin America

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Conclusively, all aspects of the FAME market are quantitatively as well qualitatively assessed to study the global as well as regional market comparatively. This market study presents critical information and factual data about the market providing an overall statistical study of this market on the basis of market drivers, limitations and its future prospects.

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