

# Biofuel Market Demand, In-depth Analysis and Estimated Revenue Forecast Till 2029

*Global Market By Fuel Type, feedstock type, and Region:  
Global Opportunity Analysis and Industry Forecast*

PORTLAND, OREGON, UNITED STATES, March 25, 2022 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Biofuel Market](#) - Global Opportunity Analysis and Industry Forecast, 2022-2029." The report has depicts the current key trends, market analysis, competitors' strategy, and impending market & technology forecast. Moreover, the study also embodies the revenue size, market extent, and growth prospects of the global market in terms of value and major trends at regional level.



Biofuels are fuels produced directly or indirectly from organic material such as biomass including plant materials and animal waste. Biofuel is viewed as a source of renewable energy, unlike, fossil fuels for example, oil, coal, and petroleum gas. Biofuel is normally advocated as a cost-effective and environment friendly option in contrast to oil and other non-renewable energy sources, especially inside setting of rising oil costs and expanded worry over the commitments made by fossil fuels to global warming.

Biofuels are in the form of solid, gaseous or liquid, where all these types of biofuel are used to signify liquid biofuel for transport of ethanol, which is a type of alcohol produced from any feedstock containing significant amount of sugar. Biofuels may be derived from agricultural crops, with conventional food plants or from special energy crops. It may also be produced from forestry, agricultural or fishery products or municipal wastes, as well as from agro-industry, food industry and food service by-products and wastes.

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Foremost factor that contributes for its growth is it reduces carbon emission as it is produced from bio-mass that includes plants and animals. Studies suggest that biofuels reduce greenhouse gases up to 60%. Besides this, it is a cost-effective fuel as it reduces dependence over fossil fuels as the biofuel is generated from natural and organic products. However, there

are some restraints for this market like, insufficient availability of feedstock such as algae, starch, and sugar that would hinder the growth of biofuel market, all the feedstocks does not possess the same performance, which is a concern for the future market growth.

Biofuel is serving in many sectors such as energy generation and cooking fuel but the sector where it has it more impact is transportation. Ethanol, a biofuel, can be used as a fuel substitute for petroleum fuel. Bioethanol has lower emissions of carbon dioxide than coal and gasoline which harm the environment.

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The global Biofuel Market is classified on the basis of type, application, end-user, and region. Based on geography, the market is studied across North America (the U.S., Canada, and Mexico), Europe (Germany, the UK, Spain, France, Italy, and rest of Europe), Asia-Pacific (China, Japan, South Korea, India, Australia, and rest of Asia-Pacific), and LAMEA (Latin America, the Middle East, and Africa).

Top leading companies in the global Biofuel Market is analyzed in the report along with their business overview, operations, financial analysis, SWOT profile. The key players operating in the global market include Archer Daniels Midland Company (US), Aceites Manuelita S.A. (Colombia), INEOS Group AG (UK), Neste Corporation (Finland), Renewable Energy Group Inc. (US), BlueFire Renewables (US), Cosan (Brazil), Biowanze S.A. (Belgium), GLENCORE Magdeburg GmbH (Germany),and Cargil(US).

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Covid-19 impact analysis:

The outbreak of COVID-19 affected the global economy severely and the Biofuel Market was also not an exception in this regard. The report includes the COVID-19 impact on the market along with the current stratagems, dynamic slants, lines, and tactics espoused by the major players in the sector. It would further add up value to our clients by offering the much-needed insights on the global spectrum of the market. Apart from showcasing the impact instigated on the market share and size throughout the pandemic, especially during the initial phase, it also focuses on the key strategies implemented by the frontrunners during this crisis. Simultaneously, with the rollout of mass vaccination programs across the world, the market is expected to revive soon and the report also offers the post-COVID-19 impact on the global Biofuel Market.

Biofuel Market

By Fuel Type

- Biodiesel
- Ethanol

- Others (Propanol, Butanol, Methanol, and Biogas)

#### By Type of Feedstock

- Corn
- Sugarcane
- Vegetable Oils
- Others

#### Key Benefits for Stakeholders:

- This report provides a quantitative analysis of the current trends, estimations, and dynamics through 2022-2029, which assists to identify the prevailing market opportunities.
- Major countries in each region are mapped as per key trends and opportunities of the market and presence of major players.
- Region-wise and country-wise market conditions are comprehensively analyzed in the report.
- Key players of the Biofuel market are also listed.
- This study evaluates value chain to understand the competitive environment across geographies.
- An in-depth analysis of segmentation is provided to elucidate the dominance opportunities.

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