

Biomethane Market Size is expected to Reach USD 2.72 Billion in 2028

Rising demand for biomethane due to growing environmental concerns is one of the major factors fueling revenue growth of biomethane market.

NEW YORK, NEW YORK, UNITED STATES, May 12, 2022 /EINPresswire.com/ -- The global [biomethane market](#) size is expected to reach USD 2.72 Billion in 2028 and register a CAGR of 6.5% over the forecast period, according to the latest report by Reports and Data. A key factor driving market revenue growth is rising environmental concern regarding the use of fossil fuels. In addition to this, rising application of biomethane gas as transportation fuel and increasing requirements of biomethane in power generation are expected to propel market growth.

Biomethane is a type of eco-friendly renewable natural gas produced from biogas by eliminating moisture, carbon dioxide, and hydrogen sulfide. Unlike biogas, biomethane is more flexible and less corrosive in nature. Governments of various countries are nowadays putting forward stringent norms to reduce greenhouse gas emissions. It is further resulting in high demand for biomethane from the global automotive sector. Biomethane is also used in various other applications, such as power generation. Rising preference for clean and green fuel, owing to increasing concerns of rising pollution levels, presence of favorable government policies for biomethane production in various countries, and rising investments by private investors in the production of this gas are expected to boost market growth. Additionally, rapid industrialization in both developed and developing countries is expected to drive revenue growth of global biomethane market throughout the forecast period.

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Competitive Landscape:

The global Biomethane market is extremely competitive and comprises various key players at global and regional levels. Major players are focused on adopting various strategies such as mergers and acquisitions, partnerships and joint ventures, R&D investments to establish market footing and expand their product base. These are investing in R&D to develop enhanced products and devices, modern farming systems and other techniques to boost farm and livestock productivity.

Major companies operating in the global Biomethane market:

EnviTec Biogas AG
VERBIO
SoCalGas
CNG Services Ltd
Future Biogas Ltd
SoCalGas
Gasrec Ltd
Gazasia Ltd
Orbital Gas Systems
PlanET Biogas Global GmbH

Some Key Highlights From the Report:

In May 2021, BayoTech partnered up with IBMS Group. This partnership will help both companies to launch a renewable hydrogen project by using biomethane generated from food waste.

Agricultural waste segment accounted for the largest revenue share in global market in 2020. This can be attributed to rising preference for bio-gas generated from agricultural waste and increasing need to reduce GHG emissions.

North America accounted for the largest revenue share in global market in 2020. Presence of favorable governmental policies for biomethane production, high demand for biomethane, especially from the automotive sector, and entry of prominent companies are major factors driving market revenue growth in this region.

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Segments Covered in the Report:

Feedstock Outlook (Revenue, USD Billion; 2018-2028)

Animal Manure
Organic Household Waste
Agricultural Waste
Energy Crops
Sewage Sludge
Industrial Food Processing Waste

Production Method Outlook (Revenue, USD Billion; 2018-2028)

Gasification
Fermentation

End-Use Outlook (Revenue, USD Billion; 2018-2028)

Automotive
Power Generation

Regional Outlook:

North America (U.S., Canada, Mexico)
Europe (Germany, U.K., Italy, France, BENELUX, Rest of Europe)
Asia Pacific (China, India, Japan, South Korea, Rest of APAC)
Latin America (Brazil, Rest of LATAM)
Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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