

Fuel Ethanol Market To Surpass \$134.5 Billion by 2031, at 4.6% CAGR

North America accounts for the largest share of the market, followed by Europe and Asia-Pacific.



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The [fuel ethanol market](#) is estimated to reach \$134.5 billion by 2031, growing at a CAGR of 4.61% from 2022 to 2031. Fuel ethanol is a renewable fuel made from various plant materials collectively known as biomass and even waste biomass, which can be used in existing motor engines without modification. Fuel ethanol is used as an additive to the gasoline to increase the octane content in the fuel. The need for green energy source for the production of fuel led to the development of fuel ethanol manufacturers across the world. The increasing CO₂ content in the environment has led to surge in the global warming in recent years, most of the CO₂ emissions across the globe are mostly due to the use of automotive vehicles in the transportation industry.

The increase in innovation and development of technology in the improvement of the efficiency of the extraction of biofuels (which includes fuel ethanol) from the biomass has positive impact on the future development of the market. The increase in investment of major oil manufacturers in the procurement of fuel ethanol from the fuel ethanol producers to improve the gasoline octane content, to reduce the production of carbon soot and to follow the government regulations to reduce the carbon emission are major factors driving the growth of fuel ethanol industry.

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Increase in technology to extract the ethanol fuel from non-food crops with economical cost, the government policies and initiatives to support the green industries, which can provide extra income to the farmers and also reduce the carbon emission during improper handling of the agricultural waste. In addition to the presence of global fuel giants such as Shell, Hindustan Petroleum Corporation Limited has reached various partnership, collaboration, and acquisition in regards with the biofuel related companies in order to commercialize the biofuel, will create opportunities for the growth of the fuel ethanol market. In addition to the above mentioned factors, these fuel ethanol can be used in the power generation sector using the existing infrastructure diesel fired power plants is another positive factor for the fuel ethanol market

forecast growth.

The rapid innovation and investment of new entrants to develop alternative processing method for ethanol fuel and the presence of very few refineries to meet the on-going demand for ethanol fuel is a negative impact on the development of the fuel ethanol market growth. The stringent regulation of the government to the manufacturer to follow the guidelines has led to the additional investment of the ethanol fuel producer. The low availability of fuel have limited the blending capacity of the fuel, which led to lowering of the efficiency. The above mentioned factors are all expected to hamper the development of fuel ethanol market opportunities during the forecast period.

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The fuel ethanol market is segmented on the basis of source, product, application, end-use industry and region.

On the basis of source, the [global fuel ethanol market](#) is segmented into synthetic and natural. On the basis of product, the market is segmented into starch-based, sugar-based and cellulosic. On the basis of application, the market is bifurcated into conventional vehicles, and flexible fuel vehicles. On the basis of end-use industry, the global market is classified into automotive, oil & gas, and others.

Region wise, the market is studied across North America, Europe, Asia-Pacific, and LAMEA. Presently, North America accounts for the largest share of the market, followed by Europe and Asia-Pacific.

The major companies profiled in this report include Braskem, BP PLC, Cargill Incorporated, INEOS, HPCL Biofuels Limited, Lyondell Basell Industries Holdings BV, Mitsubishi Chemical Corporation, SABIC, Sasol Limited, Solvay SA. Other companies that are not profiled in the report include Archer Daniels Midland Company, KFS Biodiesel GmbH & Co KG, Petrosun, Inc., Red Rock Biofuels, Shirke energy, Targray Technology International Inc., and Vega Biofuels. Rapid urbanization and surge in the development of transportation infrastructure has fuelled the demand for fuel ethanol market in order to reduce the impact of transportation sector on the environment. Additional [growth strategies](#) such as expansion of production capacities, acquisition, collaboration, joint venture, and partnership in the development of the innovative products from manufacturers have helped to attain key developments in the global fuel ethanol market trends.

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IMPACT OF COVID-19 ON THE GLOBAL FUEL ETHANOL MARKET

- Several bans on the transportation sector gave way to declined demand for fuel ethanol, thus impacting the global fuel ethanol market negatively, especially during the initial period.
- However, since the world is getting back to normalcy, the market has started recouping at a quick pace.

Key findings of the study

- Region wise, in terms of fuel ethanol market size, the North America is projected to witness growth at the highest CAGR in terms of revenue, during the forecast period.
- As per global fuel ethanol market analysis, by source, the natural segment accounted for the largest share in 2021.
- On the basis of product, the starch-based segment is expected to possess highest incremental \$ opportunity till 2031.
- On the basis of application, the conventional vehicle segment was the major fuel ethanol market share contributor in 2021.
- On the basis of end use industry, the automotive segment is expected to dominate the market till 2031

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