

# Renewable/Bio Jet Fuel Market to Surpass 28,379.1 Mn Liters by 2026 | Fulcrum BioEnergy, Inc., Neste Oil Corporation

*Biomass based aviation fuels are considered as a promising alternative for conventional fossil fuel based aviation fuels*

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/EINPresswire.com/ -- Biomass based aviation fuels are considered as a promising alternative for conventional fossil fuel based aviation fuels. Bio jet fuel is made from vegetable oils,

sugars, animal fats and waste biomass, and can be used in existing aviation jet engines without any modification. The first test flight with bio jet fuel was completed in 2008 by Virgin Atlantic.



Renewable/Bio Jet Fuel Market

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Among regions, Europe is preferred for mass production of bio jet fuel due to large forest coverage, systematic sewage plant, and growing algae cultivation in the region. Forest residues and municipal solid waste are major feedstock in the production of bio jet fuel. Moreover, government ruling in the region is focused on reducing carbon emission by increasing the use of bio jet fuel in aviation industry. For instance, European Commission set the target to reduce 60% carbon emission from aviation industry by using 40% bio jet fuel of total jet fuel consumption by 2050.

However, a major challenge for the bio jet fuel market, is the lack of a viable source for the production of biofuels on a commercial scale which has resulted in the current high bio jet fuel prices, which is leading to the airline companies not buying bio jet fuel on a large scale. Despite the need and airline support for bio jet, producers struggle to make renewable fuel cost-competitive with fossil fuels. Currently, bio jet fuel is supplied through segregated logistics which leads to higher costs which may reduce its demand.

Among conversion pathway, hydroprocessed esters and fatty acids (HEFA) is relatively less costly as compared to other technologies. According to coherent market insights, hydroprocessed esters and fatty acids (HEFA) segment showed highest volume share accounting 43.3% in the global bio jet fuel in 2017. The HEFA conversion pathway received the American Society of Testing and Materials (ASTM) approval for commercial production in 2011 allowing up to 50 percent HEFA bio jet fuel to be added to conventional jet fuel.

The global Bio Jet Fuel market was pegged at 6,888.6 Mn Liters in 2017 and is anticipated to register a CAGR of 17.3% over the forecast period (2019 – 2026), to reach 28,379.1 Mn Liters by 2026.

Research is being done on alcohol-to-jet pathway, where alcohols such as ethanol or butanol are de-oxygenated and processed into jet fuels. Abundance of feedstock such as ethanol and lignocellulose crops in Latin America is expected to boost growth of the bio jet fuel market in the region. For instance, according to United States Department of Agriculture, in 2015-16 ethanol production in Brazil was registered at 30 billion liters which is expected to reach 31 billion by 2019. Therefore, Latin America has potential to grow in bio jet fuel market due to growing ethanol industry and major regulatory initiatives to reduce carbon emission in Latin America.

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Furthermore, various key players are focused towards increasing production bio jet fuels. For instance, In September 2018, Fulcrum BioEnergy, Inc. announced plans to enter into partnership with Marubeni Corporation, Japan Airlines Co. Ltd. (JAL), and the Japan Overseas Infrastructure Investment Corporation for Transport & Urban Development (JOIN). The strategic partnership aims at development of sustainable aviation fuels that will include a US\$ 8 million investment by the airline in waste-to-jet fuel process of Fulcrum.

Players operating in the global Bio Jet Fuel market are adopting various growth strategies such as plant's capacity expansion to cater to increasing demand for Bio Jet Fuel. For instance, In July 2018, Red Rock Biofuels started construction of a new bio refinery facility in Lakeview, Oregon for the project aiming to convert 136,000 tons of waste woody biomass into 15.1 million gallons/year of renewable fuels.

Major players operating in the global Bio Jet Fuel market include, Gevo, Inc., Red Rock Biofuels LLC, Honeywell International Inc., Virent Inc., Fulcrum BioEnergy, Inc., Neste Oil Corporation, AltAir Paramount LLC, S.G. Preston Company, SkyNRG BV, Eni SpA Total S.A., and BP PLC

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