

Biofuels Market Drivers, Emerging Trends, Future Growth And Restraints For 2022-2030

Rising demand for reduced carbon-emitting fuels and advancements in algae-based biofuel generation are factors driving biofuels market revenue growth

VANCOUVER, BC, CANADA, August 18, 2022 /EINPresswire.com/ -- The [Biofuels Market](#) size reached USD 154.76 Billion in 2021 and is expected to register a revenue CAGR of 7.0% during the forecast period, according to the latest analysis by Emergen Research.



Biofuels are manufactured from renewable energy sources, such as corn, biomass, and sugarcane, among others, thus, adoption of biofuels can result in significant savings on crude oil imports for several countries. Not every country has sufficient reserve of crude oil, which results in substantial import of crude oil from oil-exporting countries, in turn, resulting in major economic pressure. In addition, rising demand for biofuels is resulting in increasing pressure to grow biofuel crops, which is further expected to drive growth of the agricultural sector.

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Biofuels Market Size – USD 154.76 Billion in 2021, Market Growth – at a CAGR of 7.0%, Market Trends – Increased demand for biofuels in the transport sector due to cost-effectiveness”

Emergen Research

Moreover, expansion of the biofuel industry is expected to create job opportunities in an economy, therefore, shifting trend toward biofuels from any conventional fuels, such as coal and petroleum, is expected to secure economic conditions of a country and drive market revenue growth. Furthermore, increased use of biofuels in industrial and

transportation applications is driving revenue growth of the market. Biofuels have potential to fulfill 30% of transportation fuels by 2050, thereby avoiding around 2.1 gigatons of CO2 emission per year compared to continued use of petroleum-derived fuels.

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Some Key Highlights in the Report

The ethanol segment is expected to register a rapid growth rate during the forecast period due to its easy availability and ability to reduce global warming. Tropical climate is ideal for sugarcane production and corn & grain are produced in almost every country, hence, easy accessibility of ethanol is driving its adoption in manufacturing of products including lacquers, drugs, and plastic. Ethanol-fueled vehicles emit a lower amount of carbon dioxide compared to traditional gasoline-fueled vehicles, which results in reduced global warming.

The sugarcane segment is expected to register a high growth rate over the forecast period. Biofuels, which are produced from sugarcane, results in low net greenhouse gas emissions and reduce adverse impact on environment. Sugarcane is an economical choice for biofuel producers and several benefits, such as pest & disease resistance, drought, and cold tolerance of crop, are driving its adoption as a raw material for biofuel production.

The Asia Pacific market is expected to grow at a rapid rate during the forecast period due to availability of considerable resources to produce biofuels. Market revenue growth is also driven by rising government initiatives in this region for reduction of greenhouse gases.

The reports cover key developments in the Biofuels market as organic and inorganic growth strategies. Various companies are focusing on organic growth strategies such as product launches, product approvals and others such as patents and events. Inorganic growth strategies activities witnessed in the market were acquisitions, partnerships and collaborations. These activities have paved way for expansion of business and customer base of market players. The market payers from Biofuels market are anticipated to lucrative growth opportunities in the future with the rising demand for Biofuels in the global market. The market is expected to grow at a significant CAGR during the forecast period.

The major players covered in this report

Neste, Archer Daniels Midland (ADM), INEOS, BlueFire Renewables, Inc., Renewable Energy Group, Inc., Alto Ingredients, Inc., POET, LLC., Valero Energy Corporation, Shell, Abengoa, and Bunge Limited.

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Emergen Research has segmented the global biofuels market based on product type, feedstock, form, and region:

Product Type Outlook (Revenue, USD Billion; 2019–2030)

Biodiesel

Ethanol

Biogas

Others

Feedstock Outlook (Revenue, USD Billion; 2019–2030)

Sugarcane

Corn

Vegetable Oil

Others

Form Outlook (Revenue, USD Billion; 2019–2030)

Solid Biofuel

Liquid Biofuel

Gaseous Biofuel

Biofuels Market segment by Region/Country including:

North America (United States, Canada and Mexico)

Europe (Germany, UK, France, Italy, Russia and Spain etc.)

Asia-Pacific (China, Japan, Korea, India, Australia and Southeast Asia etc.)

South America Brazil, Argentina, Colombia and Chile etc.)

Middle East & Africa (South Africa, Egypt, Nigeria and Saudi Arabia etc.)

Browse the comprehensive TOC and data tables @ <https://www.emergenresearch.com/industry-report/biofuels-market>

What Questions Should You Ask before Buying a Market Research Report?

- How is the Biofuels market evolving?
- What is driving and restraining the Biofuels market?
- How will each Biofuels submarket segment grow over the forecast period and how much revenue will these submarkets account for in 2030?
- How will the market shares for each Biofuels submarket develop from 2022 to 2030?
- What will be the main driver for the overall market from 2022 to 2030?
- Will leading Biofuels markets broadly follow the macroeconomic dynamics, or will individual national markets outperform others?
- How will the market shares of the national markets change by 2030 and which geographical region will lead the market in 2030?
- Who are the leading players and what are their prospects over the forecast period?
- What are the Biofuels projects for these leading companies?
- How will the industry evolve during the period between 2022 and 2030? What are the implications of Biofuels projects taking place now and over the next 10 years?

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