

# Fuel Ethanol Market to Record 4.61% Y-O-Y Growth Rate in 2031

*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 market.*

PORTLAND, OREGON, UNITED STATES, September 1, 2022 /EINPresswire.com/

-- Global [fuel ethanol market](#) was estimated at \$86.0 billion in 2021 and is expected to hit \$134.5 billion by 2031, registering a CAGR of 4.61% from 2022 to 2031. Growing importance regarding the impact of the transportation sector on the environment and increasing policies of major developing countries to make progress toward climate goals for 2030 are some of the essential factors

driving the growth of the global fuel ethanol market. On the other hand, insufficient feedstock, less efficient conversion of biomass, and the presence of less number of refineries hamper the growth to some extent. However, several initiatives to support the green industries are expected to create lucrative opportunities in the 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 market.

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

Based on source, the natural segment contributed to more than 90% of the [total market revenue](#) in 2021, and is projected to lead the trail by 2031. The synthetic segment, however, would exhibit the fastest CAGR of 5.0% during the forecast period.

Based on product, the starch based segment generated the highest share in 2020, accounting for nearly half of the global market. The cellulosic segment, on the other hand, would cite the fastest CAGR of 5.13% from 2021 to 2030.

Based on region, the market across North America held the major share in 2021, garnering nearly two-fifths of the global market. The Asia-Pacific region, simultaneously, would manifest the fastest CAGR of 5.37% throughout the forecast period.

The major companies profiled in [fuel ethanol industry](#) 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

COVID-19 has severely impacted the global economy with devastating effects on global trade,

which has simultaneously affected households, business, financial institution, industrial establishments and infrastructure companies. The novel coronavirus has affected several economies and caused lockdown in many countries which has limited the growth of the market. The shutdown of industrial manufacturer led to the decline in the demand for vehicles for transportation and the shutdown of transportation sector in most of the countries across the world led to decline in the demand of the fuel ethanol market. The decrease in utilization of transportation facilities across the globe during the outbreak has a negative impact on the development of the market.

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