

Asia-Pacific Sustainable Aviation Fuel Market to grow at 60.9% of CAGR During 2030

PORTLAND, ORAGON, UNITED STATES, September 13, 2022 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Sustainable Aviation Fuel](#) Market by Fuel Type (Biofuel, Hydrogen Fuel, and Power to Liquid Fuel), Aircraft Type (Fixed Wings, Rotorcraft, and Others) and Platform (Commercial Aviation, Military Aviation, Business & General Aviation, and Unmanned Aerial Vehicle): Global Opportunity Analysis and Industry Forecast, 2021–2030." According to the report, the global sustainable aviation fuel industry generated \$72.1 million in 2020, and is estimated to reach \$6.26 billion by 2030, witnessing a CAGR of 56.4% from 2021 to 2030.

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Increase in number of airline passengers, rise in air transportation, and surge in consumption of synthetic lubricants drive the growth of the global sustainable aviation fuel market. However, variations in crude oil prices and contamination of lubricants hinder the market growth. On the other hand, development of eco-friendly and safe aviation lubricants and surge in demand for low density lubricants for reduced weight create new opportunities in the coming years.

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Covid-19 Scenario

Manufacturing and operations of all types of aircrafts and related services hindered due to lockdown and transportation restrictions imposed by governments in many countries. This led to reduced demand for sustainable aviation fuel.

Ban on domestic and international travelling during the lockdown led to flight cancellations and stopped the aviation industry. This also lowered down the demand for sustainable aviation fuel. However, the demand is expected to rise as the travel activities begin during the post-lockdown.

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Based on fuel type, the biofuel segment held the highest share in 2020, accounting for nearly

three-fifths of the global sustainable aviation fuel market, and is estimated to continue its leadership status during the forecast period. This is due to biofuels being derived from living materials and considered as an efficient fuel in aviation industry. However, the power to liquid fuel segment is expected to witness the fastest CAGR of 59.2% from 2021 to 2030, owing to advantages such as ease in transportation through the existing fossil-fuel infrastructure, pipelines, and filling stations along with possibility of blending power to liquid fuel with kerosene.

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Based on region, North America contributed to the largest market share in 2020, accounting for more than one-third of the global sustainable aviation fuel market. This is due to increased production of aircrafts, helicopters, and UAMs along with stringent government norms against harmful fuel emission. However, Asia-Pacific is expected to register the highest CAGR of 60.9% during the forecast period, owing to increased demand for passenger aviation transportation across the region.

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