

Biodiesel Market Size, Share, Price, Trends, Growth, Analysis, Report and Forecast 2021-2026

Global Biodiesel Market To Be Driven By Rising Environmental Issues And Growing Need For Alternative Fuels In The Forecast Period Of 2021-2026

WYOMING, UNITED STATES, October 7, 2022 /EINPresswire.com/ -- The new report by Expert Market Research titled, 'Global [Biodiesel Market Analysis](#), Size, Share, Price, Trends, Growth, Report and Forecast 2021-2026', gives an in-depth analysis of the Global Biodiesel Market, assessing the market based on its segments like feedstock, type, application, technology, and major regions like North America, Europe, the Asia Pacific, Latin America, and the Middle East and Africa.



The report tracks the latest trends in the industry and studies their impact on the overall market. It also assesses the market dynamics, covering the key demand and price indicators, along with analysing the market based on the SWOT and Porter's Five Forces models.

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The key highlights of the report include:

Market Overview (2015-2026)

- Historical Market Size (2020): 37 billion litres
- Forecast CAGR (2021-2026): 6%
- Forecast Market Size (2026): 51 billion litres

The Global Biodiesel Market has continuously risen in the historical period, due to a growing need for energy independence, as well as growing environmental concerns. Because the product

is biodegradable and allows for the creation of renewable liquid fuel for transportation, it is an ideal fuel.

Industry Definition and Major Segments

Biodiesel is a diesel fuel composed of long-chain alkyl (ethyl, methyl, or propyl) esters derived from vegetable oil or animal fat. In general, the product is created by utilizing a process called transesterification, by chemically reacting lipids like vegetable oil, soybean oil, or animal fat with alcohol, resulting in fatty acid esters. It is then utilised as a fuel for diesel engines. Corn oil, palm oil, canola oil, soybean oil, and jatropha oil are also common biodiesel source ingredients. Due to the low manufacturing cost, considerable volumes of biodiesel are also created from waste vegetable oil collected from fast food outlets, restaurants, and food producers. Its market is further divided into segments such as:

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The market is divided based on feedstock into:

- Vegetable Oil
- Animal Oil

Based on type, the industry is divided into:

- B100
- B20
- B5

The market is segmented based on application into:

- Fuel
- Power Generation

By technology, the industry is segmented into:

- Pyrolysis
- Hydro Heating
- Conventional Alcohol Transesterification

The regional market for Biodiesel includes:

- North America
- Europe

- Asia Pacific
- Latin America
- Middle East and Africa

Market Trends

Globally, the United States is a significant market in the industry, with a rapid growth rate. Europe, particularly Germany, is a prominent market that is likely to boost biodiesel market growth throughout the forecast period. The growing adoption of environmentally friendly policies, as well as the automobile industry's prominent position, are supporting the market in these regions. Because of its briskly rising economy and developing automobile industry, China is likewise emerging as a big biodiesel market.

Aside from being a perfect fuel, because of its biodegradability and ease of manufacturing, its domesticity aids in lowering reliance on imported petroleum, hence promoting market growth. Furthermore, governments throughout the world are taking steps to provide subsidies for increased biodiesel production, which is positively impacting market growth over the projection period.

The rising product demand from end-user industries, particularly the automotive sector, is likely to drive market expansion in the coming years. The depletion of petrochemical reserves in oil rigs around the world will almost certainly raise product demand in the future years. This has pushed researchers to seek viable alternatives and develop new growth channels for the market as a whole, in the forecast period.

With limited agricultural land, rising oil and fat demand, and an ever-increasing population, strong competition in the feedstock need for product manufacture is expected to stymie future progress. The volatility of crude oil prices has been a serious issue in recent years. These variances have had an impact on the volume of biodiesel consumed, stifling the global market's growth.

Key Market Players

The major players in the global market are Archer Daniels Midland Company, Louis Dreyfus Company B.V., Ag Processing Inc., RB Fuels, Renewable Energy Group, Inc., Novozymes A/S, among others. The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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