

Biodiesel Market Consumption is expected to reach US\$ 59 Bn by the end of 2032

Biodiesel Market Segmented By Alcohol Trans-esterification, Hydro-heating Production process with Vegetable Oil, Animal Oil, UCO FeedStock

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/EINPresswire.com/ -- [Biodiesel Market to 2032](#)

According to recently published data on the biodiesel market, worldwide

sales are anticipated to reach US\$ 41.33 Bn in 2022. Over the forecast period of 2022 to 2032, the demand for biodiesel is expected to grow at a rate of 3.6% globally.

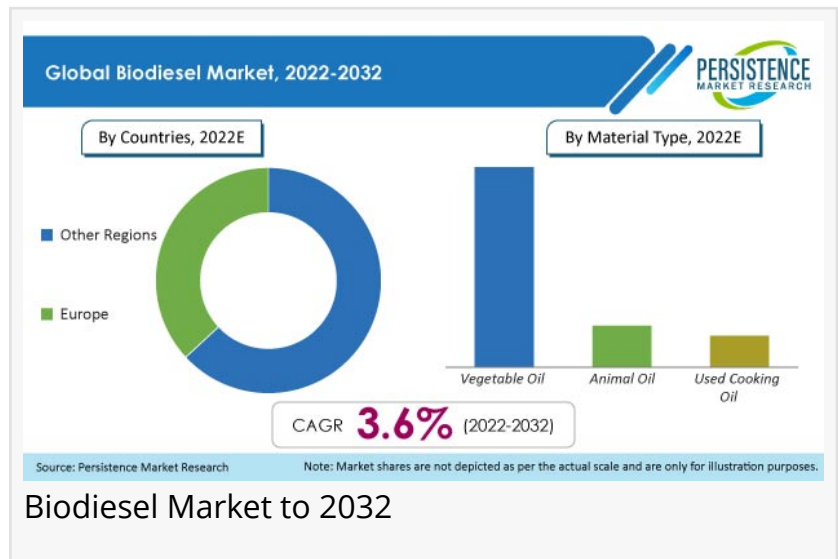
By the end of 2032, Persistence Market Research projects that the worldwide biodiesel market would be worth US\$59 billion. The biodiesel industry anticipates that significant geographical markets will continue to be in Europe, East Asia, and South Asia & Pacific.

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The biodiesel market refers to the industry involved in the production and sale of biodiesel, a renewable and biodegradable fuel made from vegetable oils, animal fats, or recycled cooking grease. Biodiesel is an alternative to conventional fossil fuels and can be used in diesel engines with little or no modifications.

The global biodiesel market is expected to witness significant growth in the coming years, owing to the increasing demand for renewable and sustainable fuel sources. In addition, the favorable government regulations and incentives for the production and use of biodiesel are also expected to drive the market growth.



Key Companies-

- Cargill Inc.
- HERO BX
- Ag Processing Inc.
- Archer Daniels Midland
- Marathon Petroleum Corporation
- VERBIO
- Renewable Energy Group Inc.
- NOVAOL, Italy
- ARGENT ENERGY
- MOL Group
- Neste
- Shell Plc and more

Biodiesel is consumed as a fuel in different end-use industries and is the preferred choice as compared to conventional fuels as it is a renewable & more eco-friendly substitute. Biodiesel improves energy security and air quality of the environment, as well as provides safety benefits. Furthermore, when compared to petro diesel, biodiesel reduces carcinogenic compound emissions by up to 85% and helps in keeping the environment clean.

Based on feedstock, the most common and easily available feedstock is vegetable oil and a majority of biodiesel is manufactured using vegetable oil, followed by animal oil and used cooking oil. Over the coming years, used cooking oil is expected to see lucrative growth opportunities as key players are focusing on collecting used oil from restaurants, hotels, and other places and converting it into biodiesel.

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The biodiesel market can be segmented based on feedstock, application, and geography.

Based on feedstock, the market can be divided into

- Vegetable oil
- Animal fat, and others.

Among these, the vegetable oil segment is expected to hold the largest share of the market, due to the easy availability and low cost of vegetable oils.

Based on application, the biodiesel market can be segmented into

- Transportation

- Industrial
- Residential.

The transportation segment is expected to hold the largest share of the market, due to the increasing use of biodiesel as a fuel for vehicles.

Geographically, the biodiesel market can be segmented into

- North America
- Europe
- Asia Pacific
- South America
- Middle East & Africa.

is expected to hold the largest share of the market, due to the increasing demand for biodiesel in countries such as China and India.

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Key Takeaways from Market Study

- The global market for biodiesel is estimated to reach a value of US\$ 59 Bn by the end of 2032.
- The vegetable oil segment is estimated to witness a growth rate of 3.7% during the assessment period (2022-2032).
- Fuel is estimated to remain a key application of biodiesel. The fuel segment is expected to witness a CAGR of 3.6% over the forecast period.
- The North American region is anticipated to create an incremental dollar opportunity of US\$ 2.78 Bn during the forecast period.

“In the biodiesel market, expansion, collaboration, and partnership activities have been witnessed. Key players are expanding their production capacities and partnering with other players to cater to the growing need for biodiesel across the world,” says a Persistence Market Research analyst.

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Contact Us:

Persistence market research

Address – 305 Broadway, 7th Floor, New York City, NY 10007 United States

U.S. Ph. – +1-646-568-7751

USA-Canada Toll-free – +1 800-961-0353

Sales – sales@persistencemarketresearch.com

Atul Singh

PMR

+ + +1 646-568-7751

[email us here](#)

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