

At 7.5 % CAGR, Renewable Fuels Market Size Worth USD 186.1 Billion by 2027: IndustryARC

An increase in automobile production along with the surging demand for biofuels acts as a major driver for the Renewable Fuels Market.

HYDERABAD, TELANGANA, INDIA, January 9, 2023 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that The [Renewable Fuels Market](#) size is forecast to reach US\$ 186.1 billion by 2027, after growing at a CAGR of 7.5% during the forecast period (2022-2027). Renewable Fuels

are primarily obtained from renewable sources such as biomass, hydropower, wind, solar and other sources. It can be categorized into biofuels which include bioethanol, biodiesel and pyrolysis oil derived from the lignocellulose fraction of biomass along with hydrogen fuels (also known as green hydrogen). Renewable Fuels are used in a wide range of industries such as power generation and transportation which includes automotive, marine, aerospace, locomotive and other industries. According to the International Organization of Motor Vehicle Manufacturers (OICA), the total global automobile production reached 80.2 billion units in 2021, an increase of 3% when compared to 77.7 billion units in 2020. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.

Click here to browse the complete report summary:

<https://www.industryarc.com/Report/1281/Renewable-Fuels-Market-.html>

Key takeaways:

This IndustryARC report on the Renewable Fuels Market highlights the following areas -

1. Biofuels held the largest share in the Renewable Fuels Market in 2021. Its wide range of properties and benefits such as excellent lubrication, low VOC content and more, is expected to



increase its demand over other types of fuels in the market.

2. Transportation industry held the largest share in the Renewable Fuels Market in 2021, owing to the increasing demand for renewable fuels from the automotive, aerospace, marine and locomotive sectors across the world. For instance, Boeing and Airbus delivered 99 and 187 commercial aircraft during the fourth quarter of 2021, which is expected to increase the demand for renewable fuels for use in aircraft engines and fueling systems during the above-mentioned forecast period.

3. Asia-Pacific dominated the Renewable Fuels Market in 2021, due to the increasing demand from the transportation sector of the region. For instance, recent insights from OICA states that the total automobile production in 2021 in Asia-Pacific increased by 28% in comparison to 2020.

Interested in knowing more relevant information? Click here:

<https://www.industryarc.com/pdfdownload.php?id=1281>

Segmental Analysis:

1. Biofuels held the largest share in the Renewable Fuels Market in 2021 and it is expected to grow at a CAGR of 7.6% between 2022 and 2027, owing to a range of advantages they offer over other types of Renewable Fuels. Biofuels such as biodiesel, ethanol and more, offer better engine lubrication and cause lower carbon emissions in comparison to other types of renewable fuels.

2. Asia-Pacific held the largest share in the Renewable Fuels Market in 2021 up to 31%. The consumption of Renewable Fuels is particularly high in this region due to its increasing demand from the transportation sector. For instance, recent insights published by the OICA (International Organization of Motor Vehicle Manufacturers) during the fourth quarter of 2020 state that around 25 million, 3.5 million, 8 million and 3.4 million units of vehicles were produced in China, South Korea, Japan and India, respectively, which in turn, contributed to approx. 50% of the global automobile production during the year 2020.

3. The transportation industry held the largest share in the Renewable Fuels Market in 2021 and is expected to grow at a CAGR of 7.8% between 2022 and 2027, owing to the increase in production from automotive, aerospace, marine and locomotive sectors across the globe. For instance, recent insights from the European Automobile Manufacturers' Association (ACEA) state that total passenger car production during the fourth quarter of 2020 reached around 34 million in Asia-Pacific, 14 million in Europe, 1.3 million in the Middle East/Africa, 1.7 million in South America and 9.6 million in North America, respectively.

Competitive Landscape:

The top 5 players in the Renewable Fuels Industry are -

1. BTG International Ltd.
2. Renewable Energy Group, Inc.
3. Abengoa Bioenergy S.A.
4. Cargill
5. DowDuPont, Inc.

Click on the following link to buy the Renewable Fuels Market Report:

<https://www.industryarc.com/reports/request-quote?id=1281>

Why Choose IndustryARC?

IndustryARC is one of the leading market research and consulting firms in the world. It produces over 500 unique market reports annually. If you are looking for a detailed overview of a particular market, you can simply connect with the team at IndustryARC. You can not only buy your preferred market report from the website, but also get personalized assistance on specific reports.

Related Reports:

A. Biofuel Additives Market

<https://www.industryarc.com/Report/11702/biofuel-additives-market.html>

B. Biofuel Market

<https://www.industryarc.com/Report/18518/biofuel-market-research-report-analysis.html>

Contact Us:

Mr. Venkat Reddy

IndustryARC

Email: venkat@industryarc.com, sales@industryarc.com

USA: (+1) 970-236-3677, (+1) 815-656-4596

IND: (+91) 40-485-49062

Venkat Reddy

IndustryARC

+1 614-588-8538

venkat@industryarc.com

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/610298554>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.