

Biodiesel Market to Grow at 9.9% CAGR: Healthcare Industry Driving Growth by 2030 | Bunge Limited, Manuelita, Shell, etc

Increasing need for emission reduction and environmental protection is the key factor driving market revenue growth

VANCOUVER, BC, CANADA, January 18, 2023 /EINPresswire.com/ -- The Global [Biodiesel Market](#) size reached USD 32.05 Billion in 2021 and is expected to register a revenue CAGR of 9.9% during the forecast period, according to latest analysis by Emergen Research. Growing demand for biodiesel from the automotive industry is the key factor driving revenue growth of the market.



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The need for eco-friendly fuel alternatives is growing, and biodiesel is currently gaining popularity. This is owing to the increased international volatility of crude oil prices as well as the negative environmental effects of fossil fuels.

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Biodiesel Market Size – USD 32.05 Billion in 2021, Market Growth – at a CAGR of 9.9%, Market Trends – Increasing trend for environment-friendly biodiesel fuel.”

Emergen Research

In 2022, there will be a 2.76-billion-gallon demand for biodiesel. More than a quarter of all soybean oil used in the U.S. is used to meet domestic biodiesel demand. Along with roughly 60,000 jobs, the biodiesel industry had a USD 12 billion economic impacts on the U.S. The amount of biomass-based diesel that must be blended into transportation fuels is determined annually by the federal Renewable Fuel Standard. For 2022, the Environmental

Protection Agency (EPA) has proposed record-breaking total volumes, which will result in significant revenue growth.

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The biodiesel industry was established by American soybean farmers, who have also benefited from its expansion. This is due to the fact that demand for biodiesel drives up the price of and demand for American soybean oil by 13%, which benefits soybean producers. More soybean meal is required to meet the increased demand for soybean oil brought on by biodiesel. This helps animal agriculture, the consumer of soybeans in the U.S., by bringing down the cost of soybean meal by as much as USD 42 per ton.

Key insights presented in the report:

Market revenue shares by major business players, by type, by application, and market scope of global Biodiesel market

Sales revenue by key players and new entrants

Competitive analysis of key players, including aspects such as company overview, product or services specification, vendors, and buyers

Recent mergers, acquisitions, product launches, recent investments, and joint ventures

Regional analysis to provide insight into recent trends and opportunities

The report provides comprehensive details about the market with respect to overall revenue, sales and consumption, pricing trends, gross margins, growth rate, and market size. Additionally, the report also covers details of the company, such as sales and distribution area, product portfolios, specifications, and others.

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Some Key Highlights From the Report

The alcohol trans-esterification segment accounted for a significant revenue share in 2021. Oil triglycerides (fats) are used as feedstocks in the transesterification process to produce practical biodiesel. Transesterified biodiesel, which has a substantially lower viscosity than petroleum diesel, can replace in diesel engines. The industrial biodiesel synthesis method utilized worldwide is the alcoholysis (transesterification) of triglycerides, the main component of vegetable oils and animal fats.

The vegetable oil segment accounted for a significant revenue share in 2021. It is sub-segmented into canola oil, soybean oil, palm oil, corn oil, and others. This category holds a sizable market share due to a number of factors, including increased usage of vegetable oil as renewable source for biodiesel production, high oil yield, reduced greenhouse gas emissions, and lower percentage of saturated fat, which lowers production costs. The majority of biodiesel products are made from vegetable oils, although the origin of those oils varies greatly depending on the region. For instance, rapeseed oil is a popular feedstock in many European countries while soybean oil is most frequently used to make biodiesel in the U.S.

The fuel segment revenue is expected to register rapid growth rate over the forecast period. It is

further sub-segmented into automotive, marine, and others. Biodiesel raises the cetane number of gasoline and improves fuel lubricity. When the cetane number is higher, the engine starts faster and has less ignition delay. Diesel engines rely on fuel lubricity to prevent moving parts from prematurely wearing down. The use of biodiesel as a vehicle fuel enhances air quality, the environment, and energy security while also benefiting safety. The U.S. became a net supplier of petroleum in 2020, with exports exceeding imports. However, daily imports of 7.86 million barrels continued to be essential in maintaining the equilibrium of the domestic and global markets. Approximately 30% of the nation's total energy usage and 70% of its petroleum use are attributed to the transportation sector.

The market in North America is expected to register rapid revenue CAGR over the forecast period. In 2020, biodiesel was the second most produced and used biofuel in the U.S., trailing only gasoline-ethanol, accounting for around 11% and 12% of total U.S. biofuel production and consumption, respectively. According to the American Society for Testing and Materials specification ASTM D6751, biodiesel is permitted for blending with petroleum diesel/distillate. The majority of biodiesel used in the U.S is blended with petroleum diesel at a ratio of 2% (also known as B2), 5% (B5), or 20%. (B20). B100 is utilized by various vehicle fleets (neat biodiesel). As of 1 January 2021, there were 75 biodiesel manufacturing plants in the U.S, with a total capacity of around 2.4 billion gallons per year.

On 1 November 2022, Shell Eastern Petroleum, which is a subsidiary of the oil giant Shell, acquired the Asia-based waste oil recycling firm EcoOils in order to boost its biofuel production. Through the deal, the corporation will totally take over EcoOils Malaysian subsidiaries and will own a 90% share in its Indonesian subsidiaries. This acquisition gives secure access to a recognized, advanced feedstock that can be used to fulfill that goal at Shell's biofuels operations.

Emergen Research has segmented the global biodiesel market on the basis of production process, feedstock, application, and region:

Production Process Outlook (Revenue, USD Billion; 2019-2030)

- Hydro-Heating

- Alcohol Trans-Esterification

- Pyrolysis

Feedstock Outlook (Revenue, USD Billion; 2019-2030)

- Vegetable Oil

- Canola Oil

- Soybean Oil

- Palm Oil

- Corn Oil

- Others

- Animal Fats

- Poultry
- Tallow
- White Grease
- Others
- Used Cooking Oil
- Others

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Application Outlook (Revenue, USD Billion; 2019-2030)

- Fuel
- Automotive
- Marine
- Others
- Power Generation
- Agriculture
- Others

Regional Outlook (Revenue, USD Billion; 2019–2030)

- North America
 - U.S.
 - Canada
 - Mexico
- Europe
 - Germany
 - France
 - U.K.
 - Italy
 - Spain
 - Benelux
 - Rest of Europe
- Asia Pacific
 - China
 - India
 - Japan
 - South Korea
 - Rest of APAC
- Latin America
 - Brazil
 - Rest of LATAM
- Middle East & Africa
 - Saudi Arabia

U.A.E.
South Africa
Turkey
Rest of MEA

The report demonstrates the progress and advancement achieved by the global Biodiesel market, including the historical analysis and progress through forecast years. The report provides valuable insights to the stakeholders, investors, product managers, marketing executives, and other industry professionals. The report provides an accurate estimation by applying SWOT analysis and Porter's Five Forces analysis. The report focuses on current and future market growth, technological advancements, volume, raw materials, and profiles of the key companies involved in the market.

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