

Liquid Biofuels Market Size, Share, Price, Trends, Growth, Analysis, Key Players, Outlook, Report and Forecast 2023-2028

Global Liquid Biofuels Market Size To Grow At A CAGR Of 6.30% In The Forecast Period Of 2023-2028

SHERIDAN, WYOMING, UNITED STATES, February 2, 2023 /EINPresswire.com/ -- The 'Global [Liquid Biofuels Market Size, Share, Price, Trends, Growth, Report and Forecast 2023-2028](#)' by Expert Market Research gives an extensive outlook of the global liquid biofuels market, assessing the market on the basis of its segments like products, applications, processes, end-users, and major regions.



The report studies the latest updates in the market, along with their impact across the market. It also analysis the market demand, together with its price and demand indicators. The report also tracks the market on the bases of SWOT and Porter's Five Forces Models.

Liquid Biofuels Market Size, Share, Trends, Industry, Key Player, Report and Forecast

The key highlights of the report include:

Market Overview (2018-2028)

- Historical Market Size (2022): USD 73.72 billion
- Forecast CAGR (2023-2028): 6.30%
- Forecast Market Size (2028): USD 106.37 billion

The increasing application of liquid biofuels across various end use sectors such as food and beverage, electronics, transportation, and energy, among others, is driving the demand for the market. The rising demand for consumer and industrial electronics is expected to generate a significant demand for liquid biofuels in the forecast period. In addition, the rapid diversification

of the energy matrix in various regions is further propelling the liquid biofuels market growth.

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Liquid biofuel is gaining traction in the transportation sector as it is used as a conventional source of fuel. In this regard, the rising demand for passenger and commercial vehicles is boosting the liquid biofuel applications in the automotive sector. Over the forecast period, the thriving automotive sector across the emerging economies is expected to provide impetus to the liquid biofuels market.

The increasing demand for biodiesel, which is a significant type of liquid biofuel, in fuel filters as heating oil, and electricity generators, among others, is bolstering the growth of the market for liquid biofuels. Additionally, the increasing demand for power across the industrial and commercial sector is expanding the opportunities for the liquid biofuels market. Furthermore, the rapid development of healthcare facilities, hotels, and power plants, among others are expected to fuel the demand for liquid biofuel in the coming years.

Liquid Biofuels Industry Definition and Major Segments

Liquid biofuel is defined as a type of liquid fuel which can be obtained from renewable raw materials or in the form of biomass. It can be used as a replacement to conventional fuels such as diesel, petrol or gasoline, as it exhibits similar properties. Liquid biofuel is used across various end use sectors to generate energy.

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Based on product, the market is bifurcated into:

- Biodiesel
- Ethanol

By application, the market is segmented into:

- Vehicle Fuel
- Heat Generation
- Lubrication
- Reduction of Emission
- Cooking
- Others

On the basis of process, the market is divided into:

- Fermentation
- Transesterification
- Others

Based on end-user, the market is categorised into:

- Transportation
- Electronics
- Commercial
- Others

On the basis of region, the market is segmented into:

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Liquid Biofuels Market Trends

The key trends in the global liquid biofuels market include the increasing applications of liquid biofuels in the food and beverage sector to facilitate various food processing operations. The increasing population, inflating disposable income, and growing demand for premium packaged food products are augmenting the application of liquid biofuels in this sector.

Liquid biofuel is used in the process of transesterification, which is used to produce various chemicals which acts as catalysts in different chemical reactions. In this regard, the growing research and development activities in the chemical and pharmaceutical sector are the crucial trends in the liquid biofuels market. Increasing demand for liquid biofuel in the commercial sector for the purpose of cooking, generating heat, and lubrication, is being witnessed. Hence, the product is likely to be applied in the maritime and power generations sectors in the forecast period.

In geographical terms, the Asia Pacific accounts for a significant share of the market, driven by rapid industrialisation across emerging economies such as India and China. The burgeoning aviation sector in the region is likely to boost the demand for liquid biofuel as an aviation fuel. Meanwhile, North America is expected to witness heightened growth in the market for liquid biofuel owing to the increasing demand from the United States.

Key Market Players

The major players in the global liquid biofuels market report are:

- Archer-Daniels-Midland Company
- POET, LLC.
- Eniven Group
- Enerkem
- Gevo, Inc.
- Bangchak Corporation Public Company Limited
- Fulcrum BioEnergy
- 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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