

Sustainable Aviation Fuel Market expected to grow 30x in the next 7 years

Sustainable Aviation Fuel market size stood at US\$1.1 billion in 2022. As per cCarbon estimates, the market is expected to reach US\$29.7 billion by 2030.

CUPERTINO, CALIFORNIA, UNITED STATES, February 28, 2023 /EINPresswire.com/ -- The Sustainable Aviation Fuel market size stood at US\$1.1 billion in 2022, up from US\$50 million in 2019 registering an annually compounded growth rate of 115.38%. As per cCarbon estimates, the market is expected to reach value of US\$29.7 billion by 2030. The main driver of growth is the need to reduce Greenhouse gas (GHG) emissions.

GHG emissions from aviation industry constitutes nearly 2% of the global

Global Sustainable Aviation Fuel
Outlook 2030

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SAF Outlook 2030

GHG emission and approximately 11% of the transportation industry. Sustainable Aviation Fuel (SAF) is a biofuel which is used to power aircrafts and has a similar chemical property to conventional jet fuel albeit with a much lesser carbon footprint.

cCarbon has mapped both the demand as well as supply of SAF to size the market. The research indicates that global SAF consumption in 2022 (as per offtake agreements) stood at 494 million litres. At the same time, research done at plant level showed global production in 2022 stood at 538 million litres. The future production is expected to reach 18.2 billion litres in 2030, registering an annual growth rate of 55.30%.

In 2022, Europe occupied the highest market share of 60% however, as per cCarbon research, North America will occupy the highest share at 36% by 2030. Other significant observation is the South America and Middle East which by the end of 2022 had no production will occupy 12% and

3% respectively.

Data collection from supply side was achieved by tracking the plants producing SAF worldwide for both active and planned. And demand side was modeled by tracking the offtake agreements worldwide which included data on the fuel producer, fuel purchaser, offtake volume agreement, offtake length and start year.

To learn more: https://www.ccarbon.info/insight-report/?ID=33

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