

Bio Jet Fuels Market Estimated to Experience a Hike in Growth By 2030

Bio Jet Fuels Market Expected to Reach \$837.7 Million by 2030

PORTLAND, OREGON, UNITED STATE, May 16, 2023 /EINPresswire.com/ -- Bio Jet Fuel is made from sustainable sources such as vegetable oils, sugars, animal fats and even waste biomass which can be used in existing jet engines without modification. It is a renewable aviation fuel which is different from conventional jet fuel as they are not made from petroleum, yet are molecularly identical. Bio jet fuel or Sustainable Aviation Fuel is a specialized form of petroleum-based fuel used for powering jet and turbo propelled engine aircraft. The need for sustainable green energy development is increasing considerably across the world. The increasing CO2 content in the environment lead to the surge in global warming in recent years, around 60-70% of the CO2 emissions across the globe is mostly due to the use of conventional aviation fuel flights. The global [bio jet fuels market](#) size was valued at \$166.5 million in 2020, and projected to reach \$837.7 million by 2030, with a CAGR of 17.9% from 2021 to 2030.

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The aviation industry has keen interest on bringing down the carbon footprint to achieve a sustainable environment and meet the stringent regulatory standards on emission. The rise in air travel and the expansion of the commercial airlines across the entire aviation industry led to the increase in the demand for sustainable aviation fuel as long term solutions for reducing greenhouse gas emissions. The increase in innovation and development of technology in the improvement of the efficiency of the extraction of the biofuels from the biomass has positive impact on the future development of the market. The increase in investment of major airlines in the procurement of bio jet fuel from the biofuel producers to improve the overall life of the aircraft and to follow the government regulations to reduce the carbon emission are major factors driving the growth of the market.

The increase in the technology to extract the biofuels from non-food crops with economical cost, the government policies and initiatives to support the green industries which can provide extra income to the farmers and also reduce the carbon emission during the improper handling of the agricultural waste. In addition to the presence of global fuel giants such as Shell has reached various partnership, collaboration, and acquisition in regards with the biofuel related companies in order to commercialize the biofuel, will create opportunities for the growth of the Bio jet fuels

market.

In addition to the above mentioned factors, these bio jet fuels can be used in the aviation sector using the existing infrastructure led to the reduction in the external infrastructure which are used in airports and other transportation places is another positive factor for the growth of the market.

The rapid innovation and investment of new entrants to develop alternative Jet Fuels and the presence of very few refineries to meet the on-going demand for biofuels is a negative impact on the development of the market. The stringent regulation of the government to the manufacturer to follow the guidelines has led to the additional investment of the biofuel producer. The low availability of fuel have limited the blending capacity of the fuel which led to the lowering the efficiency. The above mentioned factors are all hampering the development of bio jet fuel market during the forecast period.

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The Bio jet fuels market is segmented on the basis of feedstock and technology, type, application, and region.

On the basis of feedstock and technology, the global Bio jet fuels market is segmented into First generation, Second generation, Third generation, and Fourth generation. On the basis of type, the market is segmented into hydrogenated vegetable oil and Fischer-Tropsch. On the basis of application, the global Bio jet fuel market is segmented into commercial, military, and private.

Region wise, the market is studied across North America, Europe, Asia-Pacific, and LAMEA. Presently, North America accounts for the largest share of the market, followed by Europe and Asia-Pacific.

The major companies profiled in bio jet fuels industry include Archer Daniels Midland Company, Argent Energy, GEVO, Honeywell International Inc., KFS Biodiesel GmbH & Co KG, Petrosun, Inc., Red Rock Biofuels, Shirke energy, Targray Technology International Inc., and Vega Biofuels. Rapid urbanization, and air transportation infrastructure in emerging economies and increase in awareness among the people and the business elites regarding the impact of application of conventional fuels in the aviation sector, especially over the environment has fuelled the demand for Bio jet fuels as it could reduce the carbon emission by 60-70%. Additional growth strategies such as expansion of production capacities, acquisition, and partnership in the development of the innovative products from manufacturers have helped to attain key developments in the global Bio jet fuels market trends.

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Key findings of the study

- By region, North America Bio Jet Fuel market accounted for the largest market share in 2020.
- By type of feedstock and technology, the Second Generation segment accounted for the largest market share in 2020.
- By type, the Hydrogenated Vegetable Oil segment accounted for the largest market share in 2020.
- By application, the commercial segment accounted for the largest market share in 2020.

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