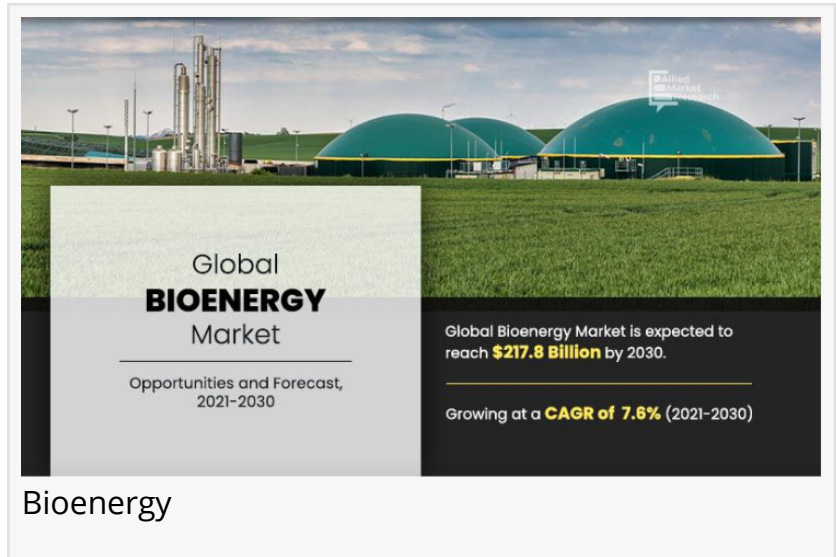


Bioenergy Market Share to grow at 7.6% CAGR To 2030 | Europe Fastest Growing (8%+ CAGR)

Bioenergy Market is projected to exceed USD 217.8 billion by 2030

WILMINGTON, DELAWARE, UNITED STATES, October 19, 2023
/EINPresswire.com/ --

According to a new report published by Allied Market Research, The [bioenergy market](#) size was valued at \$102.5 billion in 2020, and is projected to reach \$217.8 billion by 2030, growing at a CAGR of 7.6% from 2021 to 2030.



Bioenergy refers to energy derived from biomass, which is organic matter derived from living or recently living organisms. This renewable energy source harnesses the energy stored in biological materials to generate heat, electricity, or biofuels. Bioenergy plays a significant role in the global transition to more sustainable and low-carbon energy systems.



The Bioenergy Market is estimated to witness momentum growth due to rise in demand for electricity generation and production of renewable bi-products."

Allied Market Research

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Europe is expected to grow at the fastest rate, registering a CAGR of 8.1%, throughout the forecast period.

The key players operating and profiled in the report include EnviTec Biogas AG, Babcock & Wilcox, Orsted A/S,

Fortum Oyj, Hitachi Zosen Corporation, Pacific Bioenergy Corp, Royal Dutch Shell Plc, BP Plc, Enkern, and MVV Energie AG.

Other players operating in the value chain of the global bioenergy market are POET, ADM, Ameresco, inc., Biomass Engineering Limited, A2A SPA, Drax Group, Enexor Energy, Green Plains, Inc., and others.

Applications of bioenergy include heat & power generation, transportation as lubricants, biorefinery operations, aviation, marine, and manufacturing applications. Rise in awareness and regulations toward waste management significantly contributes toward growth of the market in the coming years.

There are several forms of bioenergy, each with its own processes and applications:

Biofuel Production:

Bioethanol: Bioethanol is a type of biofuel produced through the fermentation of sugar or starch crops, such as corn, sugarcane, or barley. It is commonly used as a transportation fuel or blended with gasoline.

Biodiesel: Biodiesel is produced from vegetable oils, animal fats, or recycled cooking oil through a process called transesterification. It can be used as an alternative to diesel fuel in diesel engines.

Biogas and Anaerobic Digestion:

Biogas: Biogas is produced through anaerobic digestion, a natural process where microorganisms break down organic materials in the absence of oxygen. The main component of biogas is methane, which can be used for heating, electricity generation, and as a vehicle fuel.

Anaerobic Digesters: Anaerobic digesters are facilities where organic waste materials, such as agricultural residues, food waste, and manure, are processed to produce biogas and nutrient-rich digestate.

Solid Biomass:

Wood Energy: Wood and woody biomass can be burned directly for heating or converted into wood pellets or wood chips for use in biomass boilers and stoves.

Crop Residues and Agricultural Waste: Agricultural residues, such as crop stalks, husks, and straw, can be used as fuel for heating and electricity generation.

Significant development of end-use industries such as manufacturing, building & construction, transportation, and power generation fuels growth of the bioenergy market during the forecast period.

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<https://www.alliedmarketresearch.com/bioenergy-market/purchase-options>

Increase in demand for biomass and biofuels for efficient heat generation in Europe and North America is expected to propel growth of the market during the forecast period.

Some of the disadvantages of bioenergy such as high cost & space for plant setup, less efficiency of ethanol as compared to gasoline, and risk of deforestation in the future are the key factors expected to hamper growth of the global market in the upcoming years.

Heat generation is the fastest-growing application segment in the global bioenergy market, expected to grow at a CAGR of 8.3% during 2021–2030.

Trending Reports in Energy and Power Industry:

Wood Pellet Fuel Market

<https://www.prnewswire.com/news-releases/wood-pellet-fuel-market-to-reach-25-5-billion-globally-by-2032-at-7-6-cagr-allied-market-research-301909905.html>

Bio-LNG Market

<https://www.prnewswire.com/news-releases/bio-lng-market-to-reach-3-4-billion-globally-by-2032-at-17-9-cagr-allied-market-research-301933456.html>

Biogas Plant Market

<https://www.prnewswire.co.uk/news-releases/biogas-plant-market-to-reach-5-6-billion-globally-by-2032-at-4-3-cagr-allied-market-research-301802945.html>

Renewable Fuel Market

<https://www.globenewswire.com/news-release/2022/11/29/2564068/0/en/Renewable-Fuel-Market-Is-Expected-to-Generate-2-0-Trillion-by-2031-Allied-Market-Research.html>

Renewable Energy Market

<https://www.prnewswire.com/news-releases/renewable-energy-market-to-garner-1-977-6-bn-globally-by-2030-at-8-4-cagr-allied-market-research-301466389.html>

Biopower Market

<https://www.globenewswire.com/news-release/2022/09/26/2522729/0/en/Bio-Power-Market-Is-Expected-to-Reach-26-3-Billion-by-2031-Says-AMR.html>

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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