

Sustainable Aviation Fuel Market is Projected to Reach US\$ 61.92 Billion by 2033, at a CAGR of 60% from 2023 to 2033

Growing demand for eco-friendly aviation fuels, driven by environmental concerns and industry recovery, propels the sustainable aviation fuel market.

NEWARK, DELAWARE, UNITED STATES OF AMERICA, November 13, 2023 /EINPresswire.com/ -- The [sustainable aviation fuel market](#) is anticipated to expand its roots at a strong CAGR of 60% between 2023 and 2033. The market is expected to have a market share of US\$ 61.92 billion by 2033 while it is projected to be valued at US\$ 563.2 million in 2023



The slowly decreasing availability of fossil fuels and increasing air pollution with rising air traffic propels the market growth. As governments try to reduce carbon waste. Furthermore, the advanced sources of sustainable aviation fuel like waste and scrap are making it highly favorable.

The long range of applications, sources, and fuel types available lets the market stretch its boundaries. While the market witnesses an increase in SAF plants across the globe. This is followed by mergers between the local governments and sustainability aviation companies.

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The restoration of the airline industry coupled with the proliferating commercial flights has pushed aviation companies to adopt the latest sustainable solutions. These include fuel transition, new air routes, etc.

The higher energy content, enhanced oxygen supply, and lower aviation emissions are some other factors that let SAF win over ordinary jet fuel. Alongside this, the adoption of zero-carbon hydrogen fuel cell technology is also adding value to the market growth.

The fluctuations in the prices of fossil fuel with the ongoing Russia-Ukraine conflict and rising inflation are other factors that lead aviation companies to look for an alternative. This gives space to the SAF market to expand its roots.

Rising per capita income and increased living standards are also driving commercial flight demand. The companies use alternative fuels to limit the cost of flying.

"With a focus on environmental sustainability, SAF is positioned as a crucial alternative to traditional aviation fuel, showing remarkable potential to reduce carbon emissions and address climate concerns in the aviation industry. The study underscores the growing investments, technological advancements, and regulatory support propelling the market's growth, indicating a significant shift towards a more sustainable aviation future." says Nikhil Kaitwade, Associate Vice President at Future Market Insights (FMI).

Key Points

The North American region is one of the crucial spaces for a sustainable aviation fuel market. As it has many airports with a high density of international and national flights. Lately, the Biden administration has advanced the prospects of sustainable fuels in American aviation with a target of reducing aviation emissions by 20% by 2030.

Europe with its restored tourism industry and high tourist footfall has also invested in the sustainable aviation fuel industry. The European Parliament has passed a mandate named 'ReFuelEU Aviation' in 2022.

Based on fuel type, the biofuel segment leads over other segments as it is considered highly safe, reliable, and low carbon. The fuel comes from forestry and agricultural waste.

Based on biofuel blending capacity, the 30% to 50% segment leads as it is more acceptable across the regions.

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Competitive Landscape

The key vendors work on fastening their manufacturing process while also expanding their plants. Furthermore, the mergers between the government and SAF producers are transforming the market strategies. Key competitors and also merge, acquire, and partner with other companies to increase their supply chain, and distribution channel.

Key Players:

Preem (Sweden)

OMV (Austria)

Atmosfair (Germany),

Wastefuel (United States)
Prometheus Fuels
Red Rocks Biofuel (United States)
Northwest Advanced Biofuels

Recent Market Developments

Swedish brand, Preem has selected Haldor Topsoe's Hydroflex for its renewable fuel plant. The plant is expected to hold the potential of saving 2.5 million tons of Co2. The plant also holds a capacity of 16,000 barrels-per-day unit.

German startup, Atmosfair has introduced the world's first clean jet fuel plant with carbon-neutral aircraft technology.

Sustainable Aviation Fuel Market: Segmentation

By Platform:

Commercial Aviation
Military Aviation
Business & General Aviation
Unmanned Aerial Vehicle

By Biofuel Blending Capacity:

Below 30%
30% to 50%
Above 50%

By Type:

Total Stations
Global Navigation Satellite Systems (GNSS)
Laser Scanners
Sensors
Others

By Biofuel Manufacturing Technology:

Hydroprocessed Fatty Acid Esters and Fatty Acids - Synthetic Paraffinic Kerosene (HEFA-
Fischer Tropsch Synthetic Paraffinic Kerosene (FT-SPK)
Synthetic Iso-paraffin from Fermented Hydroprocessed Sugar (HFS-SIP)
Alcohol to Jet SPK (ATJ-SPK)

Catalytic Hydrothermolysis Jet (CHJ)

By Fuel Type:

Biofuel

Hydrogen Fuel

Power to Liquid Fuel

Gas-to-Liquid

Author by

Nikhil Kaitwade (Associate Vice President at Future Market Insights, Inc.) has over a decade of experience in market research and business consulting. He has successfully delivered 1500+ client assignments, predominantly in Automotive, Chemicals, Industrial Equipment, Oil & Gas, and Service industries.

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In 2023, the worldwide [fuel additives market](#) achieved a valuation of US\$ 6.2 billion, and it is anticipated to grow at a steady pace of 5.4% between 2023 and 2033, ultimately reaching an impressive value of US\$ 10.5 billion by 2033.

The global [fuel cells market](#) is expected to attain a valuation of US\$ 7.2 billion in 2023 and is projected to reach US\$ 35 billion by 2033, trailing a CAGR of 17.1% during the forecast period.

About Future Market Insights (FMI)

Future Market Insights, Inc. (ESOMAR certified, recipient of the Stevie Award, and a member of the Greater New York Chamber of Commerce) offers profound insights into the driving factors that are boosting demand in the market. FMI stands as the leading global provider of market intelligence, advisory services, consulting, and events for the Packaging, Food and Beverage, Consumer Technology, Healthcare, Industrial, and Chemicals markets. With a vast team of over 5000 analysts worldwide, FMI provides global, regional, and local expertise on diverse domains and industry trends across more than 110 countries.

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