

# Global Biodiesel Market Size to Reach \$51.35 Billion by 2030: Latest Report by Vantage Market Research

*Biodiesel Market Size, Share, Industry Trends, Growth, and Opportunities Analysis by 2032.*

GEORGIA AVENUE, WASHINGTON, DC, UNITED STATES, January 10, 2024 /EINPresswire.com/ -- Biodiesel is a renewable and biodegradable fuel that is derived from vegetable oils, animal fats, or waste cooking oils. Biodiesel can be used as a substitute or blend for petroleum diesel in diesel engines, reducing greenhouse gas emissions and dependence on fossil fuels. Biodiesel is also compatible with existing diesel infrastructure and vehicles, making it a convenient and cost-effective alternative.



The Global [Biodiesel Market](#) is valued at USD 39.29 Billion in the year 2022 and is projected to reach a value of USD 51.35 Billion by the year 2030. The Global Market is expected to grow at a Compound Annual Growth Rate (CAGR) of 3.40% over the forecast period. The driving factors for the biodiesel market include the increasing environmental awareness, the supportive government policies and regulations, the rising demand for energy security, and the availability of low-cost feedstocks.



Vantage Market Research Report for Biodiesel Market- A Closer Look at the Future of Biodiesel"

*Vantage Market Research*

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The feedstocks for biodiesel production vary depending on the region and the availability of

resources. The most common feedstocks are soybean oil, rapeseed oil, palm oil, sunflower oil, and waste cooking oil. The supply and demand of these feedstocks affect the price and profitability of biodiesel production. For instance, the increasing demand for palm oil for food and cosmetic purposes has led to deforestation and land use change in Southeast Asia, raising environmental and social concerns. On the other hand, the use of waste cooking oil as a feedstock can reduce waste disposal and greenhouse gas emissions, creating a circular economy.

The price and availability of petroleum diesel affect the competitiveness and attractiveness of biodiesel as an alternative fuel. The fluctuations in the global oil market, influenced by geopolitical and economic factors, can impact the biodiesel market. For example, the COVID-19 pandemic caused a sharp decline in the demand and price of oil in 2020, reducing the incentive for biodiesel production and consumption. However, the recovery of the oil market and the expected increase in the oil price in the future can create an opportunity for biodiesel to gain market share.

Advanced biofuels are biofuels that are produced from non-food biomass, such as lignocellulosic materials, algae, and municipal solid waste. Advanced biofuels can offer higher greenhouse gas emission reductions, lower land and water use, and higher energy density than conventional biofuels. However, advanced biofuels face technical, economic, and regulatory challenges, such as high production costs, low yields, and lack of infrastructure and standards.

Biodiesel blends are mixtures of biodiesel and petroleum diesel, or other fuels, such as ethanol, gasoline, or natural gas. Biodiesel blends can enhance the performance, compatibility, and availability of biodiesel, as well as reduce the emissions and costs of biodiesel. The most common biodiesel blends are B5 (5% biodiesel and 95% petroleum diesel), B20 (20% biodiesel and 80% petroleum diesel), and B100 (100% biodiesel). The biodiesel blend standards and regulations vary depending on the region and the application.

Biodiesel additives are substances that are added to biodiesel to improve its properties, such as oxidation stability, cold flow, lubricity, cetane number, and corrosion resistance. Biodiesel additives can enhance the quality, performance, and storage of biodiesel, as well as reduce the emissions and maintenance of biodiesel. Some of the common biodiesel additives are antioxidants, cold flow improvers, lubricity enhancers, cetane improvers, and corrosion inhibitors.

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- Archer Daniels Midland Company (U.S.)
- Wilmar International Limited (Malaysia)
- Bunge Limited (U.S.)
- Neste Corporation (Finland)
- Renewable Energy Group Inc. (U.S.)

- Louis Dreyfus Company (Netherlands)
- Cargill Inc. (U.S.)
- BIOX Corporation (Canada)

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□ The transportation sector is also the largest emitter of greenhouse gases, contributing to 24% of the global emissions in 2019, according to a report by the International Energy Agency (IEA). Therefore, the increasing demand for biodiesel in the transportation sector can help reduce the environmental impact of the sector, as well as enhance its energy security and efficiency. The demand for biodiesel in the transportation sector is driven by the supportive government policies and regulations, such as the Renewable Fuel Standard (RFS) in the US, the Renewable Energy Directive (RED) in the EU, and the National Biofuel Policy (NBP) in India, that mandate the use of biofuels in the transport fuel mix.

□ Therefore, the growing adoption of biodiesel in the industrial sector can help reduce the environmental impact of the sector, as well as improve its operational efficiency and cost-effectiveness. The adoption of biodiesel in the industrial sector is driven by the increasing demand for [renewable and clean energy](#) sources, such as biodiesel, in various industrial applications, such as power generation, heating, and cooling.

□ The agricultural sector is also a major emitter of greenhouse gases, contributing to 18% of the global emissions in 2019, according to a report by the Food and Agriculture Organization (FAO). Therefore, the rising popularity of biodiesel in the agricultural sector can help reduce the environmental impact of the sector, as well as enhance its productivity and profitability. The popularity of biodiesel in the agricultural sector is driven by the increasing use of biodiesel as a fuel for agricultural machinery and equipment, such as tractors, harvesters, and irrigation pumps, as well as the use of biodiesel as a feedstock for the production of fertilizers and pesticides.

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□ The global [biodiesel industry](#) size was USD 39.29 Billion in 2022 and is projected to reach USD 51.35 Billion by 2030, growing at a CAGR of 3.40% from 2023 to 2030.

□ The rapeseed oil segment accounted for the largest share of the biodiesel market in 2022,

followed by the soybean oil and palm oil segments.

□ The transportation segment accounted for the largest share of the biodiesel market in 2022, followed by the industrial and agricultural segments.

□ Europe was the largest regional market for biodiesel in 2022, followed by North America and Asia Pacific.

□ The key players in the biodiesel market include Archer Daniels Midland Company (U.S.), Wilmar International Limited (Malaysia), Bunge Limited (U.S.), Neste Corporation (Finland), Renewable Energy Group Inc. (U.S.), Louis Dreyfus Company (Netherlands), Cargill Inc. (U.S.), BIOX Corporation (Canada), Munzer Bioindustrie (Austria), Emami Group (India) and others.

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□ The production costs of biodiesel depend on the feedstock costs, the processing costs, and the distribution costs. The feedstock costs are the most significant factor, accounting for 60% to 80% of the total production costs, according to a report by the International Renewable Energy Agency (IRENA). The feedstock costs vary depending on the type, availability, and quality of the feedstock, as well as the market demand and supply. The processing costs include the costs of the transesterification process, the catalysts, the chemicals, the energy, and the waste management. The distribution costs include the costs of the transportation, storage, and blending of biodiesel. The production costs of biodiesel are higher than the production costs of petroleum diesel, making biodiesel less competitive and profitable in the market.

□ The quality and performance of biodiesel depend on the specifications and standards of biodiesel, such as the ASTM D6751 in the US, the EN 14214 in the EU, and the IS 15607 in India. The specifications and standards of biodiesel define the physical and chemical properties of biodiesel, such as the density, viscosity, flash point, cetane number, oxidation stability, cold flow, and sulfur content. The quality and performance of biodiesel are affected by the feedstock type, the production process, the storage conditions, and the blending ratio. The low quality and performance of biodiesel can cause problems, such as engine deposits, injector clogging, fuel filter plugging, corrosion, oxidation, microbial growth, and poor combustion. Therefore, the quality and performance of biodiesel need to be improved and maintained to ensure the compatibility and reliability of biodiesel with the existing diesel engines and infrastructure.

□ The lack of infrastructure and awareness is another challenge for the biodiesel market. The infrastructure for biodiesel includes the production facilities, the distribution networks, the storage tanks, the blending stations, and the retail outlets. The infrastructure for biodiesel is limited and insufficient in many regions, especially in the developing countries, due to the high capital and operational costs, the regulatory barriers, and the technical difficulties. The lack of infrastructure for biodiesel hampers the availability and accessibility of biodiesel for the consumers. The awareness for biodiesel includes the knowledge, perception, and attitude of the

consumers, the producers, the policymakers, and the stakeholders towards biodiesel. The awareness for biodiesel is low and inadequate in many regions, especially in the rural areas, due to the lack of information, education, and promotion. The lack of awareness for biodiesel affects the demand and acceptance of biodiesel in the market.

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□ The emerging markets, such as India, China, Brazil, and Indonesia, have a huge potential for biodiesel consumption, due to their large population, rapid economic growth, rising energy demand, and growing environmental awareness. These markets also have abundant resources of biodiesel feedstocks, such as palm oil, soybean oil, jatropha oil, and waste cooking oil. The increasing demand for biodiesel in these markets can create new opportunities for the biodiesel producers, distributors, and consumers, as well as contribute to the global biodiesel market growth.

□ The aviation sector is one of the fastest-growing and most carbon-intensive sectors in the world, accounting for 2.5% of the global CO<sub>2</sub> emissions in 2019, according to a report by the International Civil Aviation Organization (ICAO). The aviation sector is also facing increasing pressure from the governments, regulators, and consumers to reduce its environmental impact and achieve carbon neutrality by 2050. Therefore, the growing adoption of biodiesel in the aviation sector can offer a viable solution to reduce the greenhouse gas emissions, as well as enhance the fuel efficiency and performance of the aircraft. Biodiesel can be blended with jet fuel, or used as a standalone fuel, in the aviation sector.

□ The marine sector is another significant and growing source of greenhouse gas emissions, contributing to 2.2% of the global CO<sub>2</sub> emissions in 2018, according to a report by the International Maritime Organization (IMO). The marine sector is also facing increasing challenges from the stringent environmental regulations, such as the IMO 2020, which limits the sulfur content of the marine fuel to 0.5% from 3.5%. Therefore, the rising popularity of biodiesel in the marine sector can help the sector comply with the environmental regulations, as well as improve the fuel quality and performance of the vessels. Biodiesel can be used as a fuel or a blend for marine engines, such as diesel-electric, medium-speed, and high-speed engines.

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- Q. What is the current market size and growth projections for the global biodiesel market?
- Q. Which factors are driving the market growth, and what are the key challenges?
- Q. What are the different types of feedstocks used for biodiesel production, and what are their advantages and disadvantages?
- Q. What are the latest technological advancements in biodiesel production, and how are they

shaping the market?

Q. What are the government policies and regulations impacting the biodiesel market in different regions?

Q. What are the key players in the biodiesel market, and what are their strategies for growth?

Q. What are the challenges and opportunities for the biodiesel market in the long term?

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Europe remains the frontrunner in the global biodiesel market, accounting for a significant share of the total production and consumption. Strong government policies, including blending mandates and renewable energy targets, have been instrumental in driving market growth. The European Union's ambitious Green Deal further bolsters the future of biodiesel, with initiatives like the REPowerEU plan aiming to significantly increase its use in the transportation sector. Additionally, Europe boasts a well-developed infrastructure for biodiesel production, distribution, and storage, further solidifying its position as a leader in the global market.

The biodiesel market is poised for remarkable growth in the coming years, fueled by a confluence of environmental imperatives, technological advancements, and supportive policies. By addressing the existing challenges and capitalizing on emerging opportunities, this renewable fuel can play a pivotal role in decarbonizing the transportation sector and ushering in a cleaner, greener future.

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□ Palladium Market: <https://www.vantagemarketresearch.com/industry-report/palladium-market-2027>

□ Bioplastic Packaging Market: <https://www.vantagemarketresearch.com/industry-report/bioplastic-packaging-market-2038>

□ Automotive Specialty Coatings Market: <https://www.linkedin.com/pulse/automotive-specialty-coatings-market-size-share-trends-ashley-hancock/>

□ Industrial Floor Coating Market: <https://www.linkedin.com/pulse/industrial-floor-coating-market-size-share-trends-analysis-hancock/>

□ Chemical Distribution Market: <https://www.linkedin.com/pulse/chemical-distribution-market-size-share-trends-analysis-hancock/>

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