Biofuel Additives Market Analysis By Major Manufacturers and Competitive landscape

The driving factors for the biofuel additives market include the rising adoption of biofuels, reduced dependency on oil-producing nations.


Biofuel Additives Market Type

WILMINGTON, DELAWARE, UNITED STATES, January 23, 2024 /EINPresswire.com/ -- The biofuel additives market is anticipated to reach $12,560 million by 2022, exhibiting a Compound Annual Growth Rate (CAGR) of 15.3% from 2016 to 2022. In 2015, the detergents & dispersants segment accounted for approximately one-third of the total market.

Additives are incorporated to address challenges faced by biofuels, including corroded fuel systems, increased fuel foaming, and elevated wax formation at lower temperatures. They are introduced at various stages, such as refineries, transit, terminals, and end-user stages. The biofuel additives market has experienced significant growth due to the increased adoption and performance of first and second-generation biofuels globally. Second-generation fuels are in the early commercial stage, particularly in the U.S. and Europe.

Request PDF Brochure: https://www.alliedmarketresearch.com/request-sample/1428

The driving factors for the biofuel additives market include the rising adoption of biofuels, reduced dependency on oil-producing nations, the availability of renewable feedstocks, and supportive government policies. European policymakers have implemented vehicle emission directives to enhance air quality, contributing to market growth. However, the market faces challenges due to the expensive nature of biofuel additives.

In 2015, the detergents & dispersants segment dominated the biofuel additives market and is expected to maintain its lead throughout the analysis period. Detergents & dispersants prevent the formation of vehicle deposits, providing benefits such as improved combustion, drivability, reduced emissions, and smoother fuel injection. Regulatory bodies mandate the addition of detergents & dispersants in biofuels.

Key findings of the study:

- Corrosion inhibitor additives represent the fastest-growing segment during the analysis period.
- North America is projected to lead the market throughout 2022, with a CAGR of 14.3% in terms of volume from 2016 to 2022.
- The Asia-Pacific region is expected to surpass Europe in terms of volume by the end of 2022. In 2015, Germany held one-fourth of the total European biofuel additives market.

Bioethanol application occupied more than half of the overall biofuel additives market and is expected to maintain its lead throughout the analysis period.
In 2015, North America and LAMEA collectively accounted for two-thirds of the total biofuel additives market, maintaining their lead position. However, Asia-Pacific is projected to be the fastest-growing segment after North America during the forecast period.

Major companies profiled in the report include The Lubrizol Corporation, Fuel Quality Services, Inc., Chemiphase Ltd., Clariant AG, Afton Chemical, E-ZOIL, Eastman Chemical Company, Evonik Industries AG, Chevron Oronite Company LLC, and Biofuel Systems Group Ltd.

Want to Access the Statistical Data and Graphs, Key Players' Strategies:
https://www.alliedmarketresearch.com/biofuel-additives-market/purchase-options

Allied Market Research

Allied Market Research
+1 800-792-5285
email us here
Visit us on social media:
Facebook
Twitter
LinkedIn
