Biomethane Market Latest Report with Forecast to 2032

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Biomethane Market Report

WILMINGTON, DELAWARE, UNITED STATES, February 12, 2024 /EINPresswire.com/ -- Allied Market Research has released a report titled "Biomethane Market by Feedstock, Production Method, and Application: Global Opportunity Analysis and Industry Forecast, 2023-2032." The report projects that the biomethane industry will reach a value of $5.5 billion by 2032, up from $3.1 billion in 2022, exhibiting a notable compound annual growth rate (CAGR) of 5.7% during the forecast period.

Biomethane, also known as renewable natural gas (RNG), is primarily produced through two methods: gasification of solid biomass or the purification of biogas by removing CO2 and other impurities. Its applications include power generation, automotive fuel, and heating.

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Key factors driving the growth of the global biomethane market include financial incentives, supportive policies, versatile applications, extensive research and development activities, successful waste management, energy security, and environmental benefits. However, the market faces challenges such as complex technological processes in production and the need to optimize these processes for cost-effectiveness and efficiency. Despite these challenges, countries and communities are expected to reduce their reliance on fossil fuels by utilizing locally available sustainable waste materials, thereby enhancing energy security and reducing exposure to geopolitical risks.

The report covers various aspects of the biomethane market, including forecasts for the period 2023-2032, with a base year of 2022. It provides insights into market size, drivers, opportunities, restraints, and segment analysis based on feedstock, production method, application, and region. The report spans 267 pages and offers a comprehensive understanding of the biomethane market dynamics.

Key findings from the report include:

- The energy crop segment is expected to retain its dominance in the market by 2032, driven by the high energy content of energy crops and their efficient conversion into biomethane.
- The anaerobic digestion segment is projected to experience the fastest growth during the forecast period, fueled by continuous improvements in technology, process refinement, and supportive policies.
- The automotive segment is set to dominate the market by 2032, driven by the low-carbon nature of biomethane as a vehicle fuel and its contribution to improving air quality.
- The Asia-Pacific region is anticipated to grab the largest share of the market by 2032, with China and India actively supporting the production of biomethane as part of their renewable energy initiatives.

Key players in the global biomethane market include AB HOLDING SpA, ETW Energietechnik GmbH, CNG Services Ltd., PlanET Biogas Global GmbH, Orbital Gas Systems, Gazasia Ltd., Future Biogas Ltd., Ecofinity, VERBIO Vereinigte BioEnergie AG, and EnviTec Biogas AG. These players have implemented various strategies to enhance their market presence, such as launching new products, expanding operations, forming partnerships, and entering joint ventures.

The report offers valuable insights into the competitive landscape of the biomethane market, making it a valuable resource for businesses seeking to understand market trends, competitor strategies, and growth opportunities.

About Us

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

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