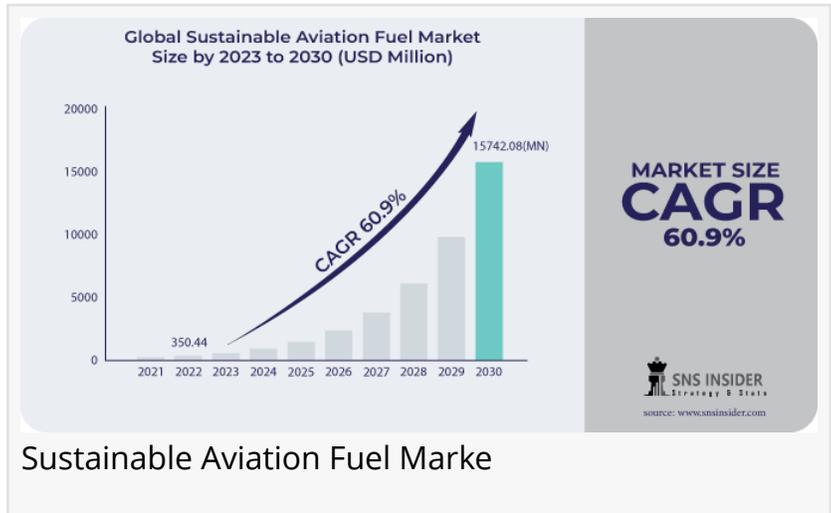


Sustainable Aviation Fuel Market to surpass USD 15742.08 MN by 2030 owing to growing need for the aviation sector

The Sustainable Aviation Fuel Market size was valued at USD 350.44 MN in 2022 and is expected to grow to USD 15742.08 Million by 2030

TEXAS CITY, TEXAS, UNITED STATES, March 26, 2024 /EINPresswire.com/ -- Based on SNS Insider's research, the adoption of SAF as a cleaner alternative to traditional jet fuels are increasing global awareness on climate change and an urgent need to reduce aviation's carbon footprint. Market expansion is further accelerated by regulatory initiatives and mandates, including those of the International Civil Aviation Organization, ICAO and other governments.



Sustainable Aviation Fuel Marke

The sustainable aviation fuel (SAF) market is witnessing robust growth driven by a collective

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The Sustainable Aviation Fuel Market was valued at USD 350.44 MN in 2022 and is projected to reach USD 15,742.08 Million by 2030, with a compound annual growth rate (CAGR) of 60.9%”

Devanand Mamilwar

effort across the aviation industry to reduce carbon emissions and mitigate environmental impact. With growing awareness of climate change and increasing regulatory pressure to curb greenhouse gas emissions, airlines are increasingly turning to SAF as a viable alternative to traditional jet fuels derived from fossil sources. SAF, produced from sustainable feedstocks such as waste oils, agricultural residues, and algae, offers a significant reduction in lifecycle carbon emissions compared to conventional jet fuels. This has led to a surge in investments and collaborations aimed at scaling up SAF production capacity and enhancing supply chain logistics.

Additionally, advancements in conversion technologies and refining processes are driving down production costs, making SAF more economically competitive and accessible to airlines worldwide. As governments and industry stakeholders commit to ambitious carbon reduction

targets, the [sustainable aviation fuel market](#) is poised for exponential growth, playing a pivotal role in the aviation sector's transition towards a more sustainable future.

Furthermore, the sustainable aviation fuel market is witnessing increasing innovation and diversification in feedstock sources and production pathways, further enhancing its sustainability credentials. Beyond traditional feedstocks like vegetable oils and animal fats, research and development efforts are exploring novel sources such as municipal solid waste, lignocellulosic biomass, and carbon capture utilization. Additionally, emerging production technologies such as electro-fuels and synthetic biology hold promise for producing SAF with even lower carbon intensity and greater scalability. Furthermore, the integration of SAF into existing jet fuel supply chains is gaining momentum, with leading airlines committing to blending mandates and long-term procurement agreements. This growing demand for SAF is not only driven by environmental considerations but also by corporate sustainability goals and consumer preferences for greener air travel options. With concerted efforts to overcome technological, regulatory, and market barriers, the sustainable aviation fuel market is poised to play a pivotal role in decarbonizing the aviation sector and shaping the future of sustainable air transportation.

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Key players

- Neste (Finland)
- Fulcrum BioEnergy (US)
- LanzaTech (US)
- World Energy (US)
- TotalEnergy (US)
- Preem (Sweden)
- OMV (Austria)
- Atmosfair (Germany)
- Wastefuel (US)
- Prometheus Fuels (US)
- Red Rocks Biofuel (US)
- Northwest Advanced Biofuels (Austria)

Market Size-

The SNS Insider report indicates that the Sustainable Aviation Fuel Market was valued at USD 350.44 Million in 2022, and is expected to reach market size of USD 15742.08 Million by 2030, with a compound annual growth rate (CAGR) of 60.9% expected over the forecast period from 2023 to 2030.

Market Report Scope –

Market growth is expected to be driven by an increase in environmental concerns, regulatory support and a growing demand for environmentally friendly fuels in the sectors of air transport and defence. Due to awareness of environmental concerns, technological improvements, regulatory measures and a shift in consumer preferences for sustainable products, the US Air Force Sustainable Aviation Fuel SAF industry is projected to expand. In the aviation sector, safe fuels offer high viscosity and a high density. They are made up of a wide range of energy sources and carriers derived from renewable or low carbon feedstocks.

Market Opportunities –

- Increasing demand from air carriers around the world for SAF

There is a significant opportunity for market growth as the growing demand of SAF by air carriers around the world increases. In order to meet the emission reduction targets and fulfil corporate social responsibility obligations, airlines are increasingly looking for permanent alternatives. The market opportunity for increased investments in SAF production, technical progress and innovation of feedstocks is created as a result of this increasing demand. The industry is experiencing a favourable feedback loop in which innovation, economies of scale and ultimately the sustainability of the aviation sector are encouraged as more airlines embrace SAF integration into their operation.

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Segmentation Analysis –

Based on aircraft type, in 2022, the segment with the highest revenue share of more than 40.0% was flat wing. Several dynamic factors impact the growth trajectory of the sustainable aviation fuel (SAF) market for fixed-wing aircraft. The demand for more environmentally friendly air transport options is projected to increase as the general population become aware of climate change and aviation's effects on the environment.

Based on fuel type, in 2022, biofuels accounted for the largest revenue share of more than 76.0%. Biofuels are produced in either direct or indirect form from biomass such as plant matter and animal waste. Traditional natural biomass, including fuelwood, charcoal and animal waste, represents the majority of raw materials used to produce biofuels. Some of the factors that have led to an increase in biofuels consumption are growing emphasis on renewables, environmental sustainability and GHG reduction targets.

KEY MARKET SEGMENTS

By fuel type

- Biofuel
- Hydrogen Fuel
- Power to Liquid Fuel

- Gas-to-Liquid

By Biofuel Manufacturing Technology

- Hydroprocessed Fatty Acid Esters and Fatty Acids - Synthetic Paraffinic Kerosene (HEFA-SPK)
- 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 Biofuel Blending Capacity

- Below 30%
- 30% to 50%
- Above 50%

By Platform

- Commercial Aviation
- Military Aviation
- Business & General Aviation
- Unmanned Aerial Vehicle

Key Regional Development –

In 2022, North America dominated the market, with a regional share of more than 44.5%. Countries such as the United States and Canada are focusing on a number of projects to use renewable aviation fuels in order to reduce their carbon footprint as air traffic and passengers increase. Due to supportive legislation and efforts to reduce aviation emissions, North America is expected to experience significant growth in the presence of sustainable aviation fuel centres.

The growing emphasis on sustainability, environmental issues and the aviation industry's commitment to reducing greenhouse gas emissions is expected to drive growth in Asia Pacific over the next few years at a significant compounded annual growth rate. The use of sustainable fuel in the Asia Pacific aviation industry is expected to increase as a result of the proliferation of cheap airlines and rapidly advancing infrastructure in developing countries.

Key Takeaway from Sustainable Aviation Fuel Market Study–

The worldwide demand for sustainably produced aviation fuels is being driven by increasing demand in the air transport industry. CO2 emissions are reduced through the adoption of Sustainable Air Fuels. Sustainable development in different sectors is being promoted by a number of governments around the globe, which are predicted to increase sustainable fuel adoption over the next few years.

Recent Development Related to Sustainable Aviation Fuel Market-

In December 2023, to support the government's objective of achieving 1 % blending, Mangalore and Petrochemicals Ltd MRPL announced the production of sustainable aviation fuel SAF in the next two years. In order to highlight indigenous technology, the company will also build a 20 litre per day plant.

In March 2022, the largest SAF transactions ever were announced by Neste Company and DHL Express. This agreement is one of the most significant sustainable aviation fuel contracts in the air transport sector and has been identified as a major SAF by Neste itself. The current web of Neste will be improved with global connectivity as a result of this partnership.

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