

Fuel Ethanol Market Is Set to Garner Staggering Revenues By 2031

Advancement in Technology Foreseen to Drive the Global Fuel Ethanol Market from 2021 to 2031

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/EINPresswire.com/ -- Fuel ethanol is a renewable fuel made from various plant materials collectively known as biomass and even waste biomass, which can be used in existing motor engines without modification. Fuel ethanol is used as an additive to

gasoline to increase the octane content in the fuel. The need for green energy sources for the production of fuel led to the development of fuel ethanol manufacturers across the world. The increasing CO₂ content in the environment has led to a surge in global warming in recent years, most of the CO₂ emissions across the globe are mostly due to the use of automotive vehicles in the transportation industry. The [fuel ethanol market](#) was valued at \$86.0 billion in 2021 and is estimated to reach \$134.5 billion by 2031, growing at a CAGR of 4.61% from 2022 to 2031.

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Extensive use of ethanol as additive in the automobile industry and rise in environmental concerns and depletion of fossil fuel resources are the key factors boosting the Fuel Ethanol Market growth.”

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The increase in innovation and development of technology in the improvement of the efficiency of the extraction of biofuels (which includes fuel ethanol) from biomass has a

positive impact on the future development of the market. The increase in investment of major oil manufacturers in the procurement of fuel ethanol from the fuel ethanol producers to improve the gasoline octane content, reduce the production of carbon soot, and follow the government regulations to reduce carbon emission are major factors driving the growth of the fuel ethanol industry.

Increase in technology to extract the ethanol fuel from non-food crops with economical cost, the government policies and initiatives to support the green industries, which can provide extra income to the farmers and also reduce the carbon emissions during improper handling of agricultural waste. In addition to the presence of global fuel giants such as Shell, Hindustan Petroleum Corporation Limited has reached various partnerships, collaborations, and acquisitions in regard with biofuel-related companies to commercialize biofuel, which will create opportunities for the growth of the fuel ethanol market. In addition to the above-mentioned factors, this fuel ethanol can be used in the power generation sector using the existing infrastructure of diesel-fired power plants is another positive factor for the fuel ethanol market forecast growth.

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The rapid innovation and investment of new entrants to develop alternative processing methods for ethanol fuel and the presence of very few refineries to meet the ongoing demand for ethanol fuel hurt the development of the fuel ethanol market growth. The stringent regulation of the government to the manufacturer to follow the guidelines has led to additional investment in the ethanol fuel producer. The low availability of fuel has limited the blending capacity of the fuel, which led to a lowering of the efficiency. The above-mentioned factors are all expected to hamper the development of fuel ethanol market opportunities during the forecast period.

The fuel ethanol market is segmented based on source, product, application, end-use industry, and region.

Based on source, the global fuel ethanol market is segmented into synthetic and natural. Based on product, the market is segmented into starch-based, sugar-based, and cellulosic. Based on application, the market is bifurcated into conventional vehicles and flexible fuel vehicles. Based on the end-use industry, the global market is classified into automotive, oil & gas, and others.

Region-wise, the market is studied across North America, Europe, Asia-Pacific, and LAMEA. Presently, North America accounts for the largest share of the market, followed by Europe and Asia-Pacific.

Competitive Analysis:

The Fuel Ethanol industry's key market players adopt various strategies such as product launches, product development, collaboration, partnership, and agreements to influence the market. It includes details about the key players in the market's strengths, product portfolio, market size and share analysis, operational results, and market positioning.

Some of the major key players in the global Fuel Ethanol market include,

LyondellBasell Industries Holdings BV
Sasol Limited, Braskem S.A.
BP Plc
HPCL Biofuels Limited
INEOS, SABIC
Mitsubishi Chemical Corporation
Cargill Incorporated, Solvay SA

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Key findings of the study:

- Region-wise, in terms of fuel ethanol market size, North America is projected to witness growth at the highest CAGR in terms of revenue, during the forecast period.
- As per global fuel ethanol market analysis, by source, the natural segment accounted for the largest share in 2021.
- Based on product, the starch-based segment is expected to possess the highest incremental \$ opportunity till 2031.
- Based on application, the conventional vehicle segment was the major fuel ethanol market share contributor in 2021.
- Based on the use industry, the automotive segment is expected to dominate the market till 2031

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David Correa

Allied Market Research

+1 5038946022

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