

Biofuel Additives Market Diving Deep Strategies for Identifying and Targeting Your Audience with Segmentation

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/EINPresswire.com/ -- According to a report by Allied Market Research, the [biofuel additives market](#) is expected to reach \$12,560 million by 2022, with a compound annual growth rate (CAGR) of 15.3% from 2016 to 2022. The detergents & dispersants segment held about one-third of the total market in 2015.



Biofuel Additives Market Trends

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David Correa

Biofuel additives are used to address issues encountered by biofuels, such as corroded fuel systems, increased fuel foaming, and wax formation at lower temperatures. These additives are applied at various stages of the product's lifecycle, including refineries, transit, terminals, and end-user stages. The market for biofuel additives has witnessed significant growth due to the increasing acceptance and performance of first and second generation biofuels worldwide. Second generation fuels are in the early

commercial stage, with a major presence in the U.S. and Europe.

The growth of the biofuel additives market is driven by factors such as the growing adoption of biofuels, reduced dependency on oil-producing nations, availability of renewable feedstocks, and favorable government policies. Additionally, measures taken by European policymakers, in

collaboration with car manufacturers and oil companies, to improve air quality through vehicle emission directives have also contributed to market growth. However, the high cost of biofuel additives may hinder market growth during the analysis period.

In 2015, the detergents & dispersants segment accounted for a significant share of the overall biofuel additives market and is expected to maintain its dominance throughout the analysis period. Detergents & dispersants prevent the formation of deposits in vehicle engines by coating the surfaces of the combustion chamber and fuel supply system. The addition of detergents & dispersants offers advantages such as improved combustion, enhanced drivability, reduced emissions, and smoother fuel injection. Consequently, regulatory bodies have mandated the use of detergents & dispersants in biofuels.

Key findings from the study include:

- The corrosion inhibitor additives segment is the fastest growing segment during the analysis period.
- North America is expected to lead the market until 2022, with a projected 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.
- Germany accounted for one-fourth of the total European biofuel additives market in 2015.
- Bioethanol application occupied more than half of the overall biofuel additives market and is expected to maintain its lead throughout the analysis period.

North America and LAMEA (Latin America, Middle East, and Africa) collectively accounted for two-thirds of the total biofuel additives market in 2015 and are expected to maintain their leading positions throughout the forecast period. This is attributed to higher production and consumption of biofuels in these regions. However, Asia-Pacific is projected to be the fastest growing segment after North America during the forecast period.

The 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.

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