

Biofuels Market Size to Worth Around US\$ 390.62 Billion by 2031 | Archer Daniels Midland Company, Cargill

The global biofuels market size was valued at US\$ 213.68 Bn in 2023 and is expected to reach US\$ 390.62 Bn by 2030

BURLINGAME, CALIFORNIA, UNITED STATES, July 31, 2024
/EINPresswire.com/ -- Market Overview:

Biofuels such as biodiesel and bioethanol are renewable fuels produced from organic matter or waste. They are used as substitutes for petroleum-based fuels in automotive, aviation and shipping industries.



Biofuels Market Trend

Market Dynamics:

Rapid industrialization and growing transportation sector has increased the demand for energy. Major economies are promoting the use of biofuels to reduce dependence on imported petroleum and lower carbon emissions. Government subsidies and tax incentives on biofuels production are encouraging local manufacturers to set up new facilities. Additionally, adaptation of international emission norms is further expected to drive the demand. However, high production costs and inadequate infrastructure remains a challenge for widespread adoption of biofuels. But ongoing technological advancements are gradually making biofuels a cost-competitive alternative to fossil fuels.

□ Sample Copy of the Report @ https://www.coherentmarketinsights.com/insight/request-sample/5847?utm_source=einpresswire.com&utm_medium=referral

Major Market Drivers of the Biofuels Industry

Increasing Environmental Concerns And Government Regulations For Reducing Emission Levels

The rapidly growing environmental concerns regarding global warming and climate change are driving policies and regulations aimed at lowering carbon emission levels. Many governments around the world have implemented stringent policies and offered various incentives to promote the use of biofuels as an alternative renewable source of fuel. These regulations have boosted the demand and production of biofuels in several countries.

Major Market Opportunity of the Biofuels Industry

Increasing Investment in Second-Generation Biofuel Technologies

With sustainability concerns around conventional biofuel feedstocks, research funding and industrial investments are rising in development and commercialization of advanced second-generation biofuels produced using non-food lignocellulosic feedstocks like agricultural residues. These advanced fuels offer improved lifecycle greenhouse gas savings, wider availability of low-cost feedstocks and avoid competition with food/feed. The opportunity for advanced biofuels is huge considering their potential to significantly expand global biofuel production capacity in a sustainable manner.

Major Market Trends in the Biofuels Industry

Growing Focus on Advanced Drop-in Biofuels

To overcome various technical and infrastructure barriers, drop-in advanced biofuels that are functionally identical to conventional fuels are gaining more attention. These fuels can seamlessly integrate into fossil-based infrastructure and be used in vehicles without any modifications. Successful commercialization of such drop-in biofuels will help achieve the dual benefits of reduced GHG emissions and sustainable mobility without disruptions or costs of transitioning existing infrastructure and vehicles. This presents one of the biggest trends unfolding in the evolving advanced biofuels sector.

□ You Can Purchase Complete Report @ <https://www.coherentmarketinsights.com/insight/buy-now/5847>

Top Companies Featured in This Report:

- Archer Daniels Midland Company
- Cargill
- Incorporated
- Neste Corporation
- Renewable Energy Group
- Inc.
- Poet
- LLC

- Valero Energy Corporation
- BP plc
- Royal Dutch Shell plc
- Chevron Corporation
- TotalEnergies SE
- Repsol S.A.
- Cosan Limited
- Wilmar International Limited
- Raízen
- Green Plains Inc.

Market Segmentation:

By Product Type:

- By Feedstock Type: Vegetable Oil-based Biofuels (e.g., soybean oil, palm oil, rapeseed oil), Animal Fat-based Biofuels (e.g., tallow, poultry fat), Algae-based Biofuels, and Waste-based Biofuels (e.g., used cooking oil, municipal solid waste)
- By Fuel Type: Biodiesel, Bioethanol, Biogas, Biojet Fuel, and Biohydrogen

By Applications:

- By Application: Transportation (road vehicles, aviation, marine), Power Generation, Heating and Cooling, and Industrial Processes

Key Regions/Countries Classified as Follows:

- » North America (U.S., Canada, Mexico)
- » Europe (Germany, U.K., France, Italy, Russia, Spain, Rest of Europe)
- » Asia-Pacific (China, India, Japan, Singapore, Australia, New Zealand, Rest of APAC)
- » South America (Brazil, Argentina, Rest of SA)
- » Middle East & Africa (Turkey, Saudi Arabia, Iran, UAE, Africa, Rest of MEA)

Key Inquiries Addressed in this Report include:

- What was the size of the Biofuels Market Market in 2024, and what is the projected value by 2031?
- What is the present global market landscape for the Biofuels Market Market?
- What strategies offer optimal opportunities for growth maximization in the business?
- What recent trends are shaping the Biofuels Market Market?

□ How does the market share of Biofuels Market Market revenue, sales, and size vary across specific geographical regions?

□ Who are the prominent industry players in the Biofuels Market Market?

□ Which segment of the Biofuels Market Market is experiencing heightened demand?

The report also delves into the competitive landscape, key players, trade patterns, industry value chain, recent news, policies, and regulations. Should you have any inquiries or require customization options, please don't hesitate to contact us.

In summary, whether you're engaged in manufacturing, distribution, or investment within the Biofuels Market sector, this report furnishes invaluable insights into market segments, drivers, challenges, investment prospects, regional dynamics, major players, growth strategies, prevailing trends, and hurdles influencing the industry's expansion.

□ Request For Customization at: @ <https://www.coherentmarketinsights.com/insight/request-customization/5847>

Author Bio:

Priya Pandey is a dynamic and passionate editor with over three years of expertise in content editing and proofreading. Holding a bachelor's degree in biotechnology, Priya has a knack for making the content engaging. Her diverse portfolio includes editing documents across different industries, including food and beverages, information and technology, healthcare, chemical and materials, etc. Priya's meticulous attention to detail and commitment to excellence make her an invaluable asset in the world of content creation and refinement.

(LinkedIn- <https://www.linkedin.com/in/priya-pandey-8417a8173/>)

About Us

Coherent Market Insights is a global market intelligence and consulting organization that provides syndicated research reports, customized research reports, and consulting services. We are known for our actionable insights and authentic reports in various domains including aerospace and defense, agriculture, food and beverages, automotive, chemicals and materials, and virtually all domains and an exhaustive list of sub-domains under the sun. We create value for clients through our highly reliable and accurate reports. We are also committed in playing a leading role in offering insights in various sectors post-COVID-19 and continue to deliver measurable, sustainable results for our clients.

Mr. Shah

Coherent Market Insights Pvt. Ltd.

+1 206-701-6702

[email us here](#)

Visit us on social media:

[Facebook](#)

[X](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/731843340>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.