

Bio-alcohols Market Trends and Analysis - Opportunities and Challenges for Future Growth

Bio-alcohols Market Trends 2024-2033 With Data On Size, Trends, Insights, Demand, Outlook

PORTLAND, OR, UNITED STATES, September 5, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research titled, "Bio-Alcohols: Global Opportunity Analysis and



Bio-alcohols are renewable alcohols produced from biomass, including plants, agricultural waste, and other biological materials. "

David Correa

Industry Forecast, 2014-2022," the global bio-alcohols market was valued at \$6,404 million in 2015, and is expected to reach \$11,574 million by 2022, growing at a CAGR of 8.6%. Bioethanol is the largest segment by type and is expected to grow at a CAGR of 7.6% during the forecast period, in terms of revenue.

Summary of the Bio-Alcohols Market Report can be accessed on the website at:

www.alliedmarketresearch.com/bioalcohol-market

Factors that drive the growth of the bio-alcohols market are, the demand for greener fuel coupled with providing long-term energy security to supply energy in line with economic developments and sustainable environmental needs. Volatility in crude oil prices is also expected to provide significant growth opportunities to the bio-alcohol industry players.

However, factors such as utilization of food grains as feedstock and compatibility of biofuels with automotive frameworks may hamper the market growth during the forecast period.

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In 2015, bioethanol was the leading segment, with more than four-fifths of the market share in terms of revenue, followed by biomethanol. Bioethanol offers higher octane fuel alternative for gasoline and it is used for other energy oriented applications such as power generation.

These biofuels are environment friendly as they minimize the emissions generated from vehicles. Furthermore, its applications in airplanes, trucks, buses, as fuel cells, and medical industry accentuates the growth of the market.

Transportation segment generated the highest revenue in 2015, followed by power generation applications.

The use of biofuels will reduce pollution and reduce the global dependence on non-renewable fuel sources.

Bio-alcohols are generally used as additives with gasoline owing to incompatibility with metal, composite, or elastomeric components.

According to Eswara Prasad, Team Lead, Chemicals & Materials at Allied Market Research, "Strict regulations for automotive emissions along with prevalent need of securing long-term energy supply in emerging economies are the prime drivers for bio-alcohols market. However, infrastructural challenges associated with the use of these biofuels may hamper the market growth during the forecast period."

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Bio-Alcohols Market Key Findings

In 2015, North America dominated the global market with over three-fifths of the share in overall market in terms of revenue.

Power generation is the fastest developing application growing at a high CAGR of 9.2% in terms of revenue, from 2016 to 2022.

Biowaste is the fastest growing raw material segment with a CAGR of 14.8%, in terms of volume, during the forecast period.

Biomethanol is estimated to develop with a CAGR of 16.2 in terms of revenue from 2016 to 2022, highest among all types.

Thailand is expected to grow the fastest in Asia-Pacific region with a high CAGR of 12.0% during the forecast period.

In 2015, North America is the leading region owing to the Renewable Fuels Standard (RFS2) policy, which helped spur the production of biofuels. This policy requires that gasoline sold in the U.S.

to contain a minimum amount of renewable fuels. Further, Asia-Pacific is projected to be the fastest growing region, with a CAGR of 11.5% followed by Europe with 11.0% owing to the need for renewable fuels and increase in demand for eco-friendly energy solutions.

The major companies profiled in the report include BioAmber Inc., Cargill Inc., Genomatica Inc., Myriant Corporation, BASF SE, Cool Planet Energy Systems Inc., Fulcrum BioEnergy Inc., Mitsubishi Chemical Corporation, Harvest Power Inc., Valero Energy Corporation, BP Biofuels, and Raizen S.A.

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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.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

David Correa

Allied Market Research

+1 800-792-5285

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