

Biomethane Market Size Anticipated to Soar to New Heights in the Future

Environmental benefits: Biomethane helps reduce greenhouse gas emissions and supports waste management.

WILMINGTON, DE, UNITED STATES, September 25, 2024 / EINPresswire.com/ -- A report by Allied Market Research highlights significant growth in the global <u>biomethane</u> <u>market</u>, projecting its value to increase from \$3.1 billion in 2022 to \$5.5 billion by 2032, with a Compound Annual Growth Rate (CAGR) of 5.7%. Biomethane, also known as renewable natural gas (RNG), is primarily



Biomethane Industry Size

produced through gasification of biomass or purification of biogas, making it a sustainable energy source used in power generation, automotive fuel, and heating.

Key Market Drivers and Challenges

The rapid expansion of the biomethane market is fueled by several factors:

- Environmental benefits: Biomethane helps reduce greenhouse gas emissions and supports waste management.

- Energy security: Countries are looking to reduce dependence on fossil fuels, with biomethane serving as a locally sourced alternative.

- Policy support: Financial incentives and regulations favoring renewable energy stimulate growth.

- Versatile applications: Biomethane can be used across multiple sectors, including power generation, transportation, and heating.

However, the market faces challenges such as:

- Complex production processes: The technology for producing biomethane is sophisticated, making cost-effective scaling difficult.

- High investment costs: The initial capital required to establish biomethane plants is substantial.

- Feedstock limitations: The availability of feedstock (e.g., agricultural waste, manure, and energy crops) may limit production potential.

Market Segmentation and Key Insights

Feedstock:

The energy crop segment accounted for over one-third of the market in 2022 and is expected to grow at a CAGR of 6.0% through 2032. Energy crops are favored due to their high energy content and efficient conversion into biomethane.

Production Method:

Anaerobic digestion is the dominant method, responsible for more than three-fifths of the market share in 2022. It is also projected to grow fastest, with a 5.8% CAGR, driven by technological advancements and supportive policies that encourage wider adoption.

Applications:

The automotive sector is the largest application area for biomethane, representing around twothirds of the market in 2022. Biomethane is considered a low-carbon fuel, reducing air pollutants such as nitrogen oxides (NOx), particulate matter, and sulfur oxides (SOx), which enhances air quality and helps combat climate change.

Regional Insights:

The Asia-Pacific region leads the global market, generating two-fifths of the revenue in 2022, with an anticipated CAGR of 6.0%. Countries like China and India are increasing biomethane production through government initiatives and investments in sustainable energy.

Key Players and Competitive Landscape

Major players in the biomethane market include:

- AB HOLDING SpA
- ETW Energietechnik GmbH
- CNG Services Ltd.

- PlanET Biogas Global GmbH
- Future Biogas Ltd.
- VERBIO Vereinigte BioEnergie AG
- EnviTec Biogas AG

These companies are expanding their market presence through product launches, collaborations, and joint ventures. Continuous innovation in production technologies and strategic partnerships are essential for staying competitive.

Opportunities and Future Outlook

The global biomethane market presents promising opportunities:

- Energy diversification: Biomethane's role in diversifying the energy mix is becoming increasingly significant.

- Waste management: Biomethane production supports the circular economy by turning waste materials into energy.

- Scalability: With advancements in technology, the production process is becoming more scalable and flexible.

In conclusion, the biomethane market is poised for strong growth, driven by environmental concerns, energy security needs, and government policies. Despite challenges in production technology and feedstock availability, innovations and investments are expected to propel the industry forward through 2032.

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David Correa Allied Market Research +1 800-792-5285 email us here Visit us on social media: Facebook X

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