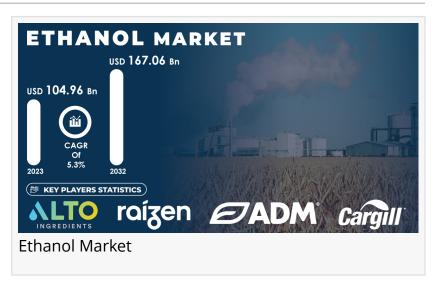


Ethanol Market Growth Fueled by Renewable Energy Demand and Sustainability Initiatives

Global Ethanol Market Set for Strong Expansion Driven by Renewable Energy Demand, Sustainability Regulations, and Growing Alcohol Consumption

AUSTIN, TX, UNITED STATES, November 15, 2024 /EINPresswire.com/ -- The <u>Ethanol Market</u> was valued at USD 104.96 Billion in 2023 and is projected to reach USD 167.06 Billion by 2032, growing at a compound annual growth rate (CAGR) of 5.3% from 2024 to 2032.



The ethanol market is poised for significant expansion, spurred by a rising need for cleaner, renewable energy resources and eco-friendly fuel alternatives. With global governments advocating for reduced greenhouse gas emissions, ethanol arises as a feasible biofuel substitute for conventional fossil fuels. supportive regulations for ethanol blending in gasoline and substantial investments in bioethanol production facilities, the market is anticipated to grow consistently in the upcoming years.

Prospects in the ethanol market are found in advancements like second-generation ethanol production utilizing non-food biomass and waste resources, minimizing reliance on crops such as corn and sugarcane. Additionally, growing uses in the chemical, pharmaceutical, and personal care sectors ensure a variety of income sources. With changing consumer preferences leaning towards environmentally friendly products, ethanol's adaptability and sustainable characteristics establish it as a fundamental element of the worldwide green economy.

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The expansion in the consumption of beverages of alcoholic content worldwide and, more specifically, premium and craft alcohol is the leading driver in the market for ethanol. Ethanol is increasingly required in spirits including vodka and whiskey, particularly within emerging economies where growing disposable income is reported. With the increasing process of urbanization and lifestyle changes, the demand for ethanol expands to fill the market needs for those products.

Environmental sustainability concerns have increased the demand for ethanol. Ethanol emits fewer greenhouse gases compared to fossil fuels, thus aligning to curb climate change in the global sphere. To promote the use of biofuels, which includes ethanol as a variant, governments and regulatory bodies provide subsidies and mandate blending. This sustainable energy solution makes ethanol the primary component in reducing carbon footprints in the energy and transportation sectors.

Denatured ethanol has emerged as the market leader in the ethanol market during 2023, with a revenue share of 79%, and has been estimated to grow at a compound annual growth rate of 6.19% from 2024 to 2032. This is mainly because of the high usage of the chemical in industrial applications such as fuel additives, cleaning products, and solvents. The non-consumable status is what gives denatured ethanol preference for such applications. Furthermore, the accelerated growth of this industry is based on the growing demand for biofuels and environment-friendly products in several industries, which will remain the same in the economies oriented toward sustainable practices.

Grain-based ethanol dominated the ethanol market last year, accounting for about 67% of revenue share, mainly on account of the high availability of corn and maize in major regions such as North America. It is supported further by well-established production infrastructure and government incentives for biofuels mainly in the U.S and Canada. On the contrary, Sugar & Molasses-Based Ethanol is anticipated to grow at the highest CAGR of 7.04% during 2024-2032 due to paramount existence in regions such as Brazil where sugarcane is available. Emerging demand for biofuels coupled with a trend shifting toward sustainable energy solutions is expected to propel the expansion of sugar and molasses-based ethanol.

North America led the ethanol market, generating 44% of its revenue in 2023. The US is still the single largest producer, sustained by a ready supply of corn, as well as strong infrastructure for ethanol production. The Renewable Fuel Standard policy remains a harbinger of ethanol consumption and has ensured North America remains at the forefront of the world market.

Latin America is likely to grow at a CAGR of 6.97% between 2024 and 2032, which is based on large-scale sugarcane ethanol production in Brazil. Also, the climate conditions prevailing in this region are very favorable for biomass crops, and government support for biofuels is also strong. In all probability, Latin America would be a major player in the future of renewable fuels.

Synthetic EthanolBioethanol

By Source

Grain BasedSecond GenerationSugar & Molasses Based

By Purity

DenaturedUndenatured

By Application

Industrial Solvents
Beverages
Disinfectant
Personal Care
Fuel & Fuel Additives
Others

000 00000000 :

Alto Ingredients, Inc.
Raízen
Aventine Renewable Energy
Archer Daniels Midland Company
Cargill Corporation
British Petroleum (BP)
Vivergo Fuels
Attis Biofuels
Ørsted A/S
Sekab

□In 2024, Alto Ingredients has partnered with Vault 44.01 for a CO□ sequestration project at its Illinois campus, aiming to capture over 600,000 metric tons of CO□ annually.

In 2024, Raízen plans to build its first second-generation ethanol plant in Goiás, focusing on using non-food biomass to enhance sustainability and biofuel production efficiency in Brazil's ethanol market.

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