

Biorefinery Market Growth Driven by Demand for Renewable Solutions, Biomass Applications, and Industrialization

The biorefinery market is experiencing positive growth driven by increasing demand for renewable bio-based solutions and government support .

AUSTIN, TX, UNITED STATES, November 27, 2024 /EINPresswire.com/ -- The [Biorefinery Market](#) size was valued at USD 153.07 billion in 2023 and is expected to grow to USD 296.31 billion by 2031 and grow at a CAGR of 8.61% over the forecast period of 2024-2031.



Rising Demand for Renewable Bio-Based Solutions Drives Growth and Future Opportunities in the Biorefinery Market

The growth of the biorefinery market is due to the increased attention toward sustainable alternatives to fossil fuel, which has been produced by the concern for environmental protection and carbon reduction. Bio-based products, such as biofuels, bioplastics, and bio-chemicals, reduce the dependency on petrochemicals and ensure that industries boast about having environmentally friendly solutions. Encouragement in the utilization of renewable sources along with encouragement toward the adoption of biorefining technologies through government policies and incentives is also playing a key role in fostering the market for biorefining. In general, the market is experiencing positive growth.

Advanced technology for better process efficiency, more products, and lower costs are also opportunities in the biorefinery market. In particular, investment in research and development is expected to enhance scalability and yield regarding second and third-generation biofuels. With growing consumer desire for greener end products and increasingly palpable awareness of the need to cut carbon emissions, the biorefinery market has scope for growth in energy, agriculture, and chemicals.

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Dominance of Starch & Sugar Crops and Growth of Organic & Agricultural Residues in the Biorefinery Market

In 2023, starch and sugar crops dominated the biorefinery market by offering high yields, versatility in the production of biofuels, biochemicals, and other bio-based products, and established infrastructure, with lower production costs as a preferred feedstock for biorefining processes.

Organic and agricultural residues are expected to grow at the fastest CAGR from 2024 to 2032, driven by improved sustainability emphasis and circular economy practice. Low-cost, eco-friendly, waste-saving, and production of value-added products make organic and agricultural residues a choice for improvement in the sector. Rising environmental awareness and government incentives will further fuel the adoption of organic and agricultural residues.

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Energy Products Dominate the Biorefinery Market in 2023, Driven by Demand for Renewable Energy Solutions and Sustainable Biofuels

Energy products dominated the biorefinery market in 2023 due to the steadily growing global demand for alternative sources of renewable energy. As every country prioritizes promoting sustainability and lessening its reliance on fossils, biofuels are increasingly becoming considered as a replacement for traditional fuels. Also, the infrastructure in the production of biofuels and government incentives will support these gains. Technological advancement in bioenergy has led to more efficient and cheaper biofuels that have gained much popularity. As energy contains both environmental and economic advantages, the energy segment is seen to be an outright market leader.

First-Generation Biofuels to Lead Biorefinery Market Growth from 2024 to 2032

The first-generation biofuels market is expected to grow at the fastest CAGR, from 2024 to 2032, because of well-established production, and feedstocks like corn and sugarcane have become widely available in the market. First-generation biofuels are used in several sectors of transportation and energy generation, where their availability and cost-effectiveness allow for a potential reduction in fossil fuel consumption. First-generation biofuels, provide the most viable alternative with increased demands for renewable energy and environmental awareness. These provide an alternative source of energy in the face of growing demand for traditional energies, improved by government incentives for renewable energy adoption.

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Asia Pacific Dominates the Biorefinery Market, While Europe Emerges as the Fastest Growing Region

Asia Pacific dominated the biorefinery market in 2023, with China implementing policies that prioritize biofuels over fossil fuels. Rising demand for electricity from both industrial and household sectors, heightened environmental awareness, a larger population, greater disposable income, and widespread adoption of clean energy are additional factors bolstering the region's market. Further growth in the biorefinery sector is supported by the increasing number of biobased refineries, further entrenching the Asia Pacific region's dominance in the global market.

Europe is also expected to grow at the fastest rate during 2024-2032. The region's concern over greenhouse gas emission levels, along with rising demand for biobased products, drives market growth related to biorefinery. Moreover, policies regarding the sustainable production and consumption of biofuels and bioproducts support European market expansion.

Key Market Segmentation

By Product

- Energy
- Chemical
- Material
- Others

By Type

- First Generation
- Second Generation
- Third Generation.

By Technology

- Industrial Biotechnology
- Physicochemical
- Biochemical
- Thermochemical

By Feedstock

- Starch & Sugar Crops
- Energy Crops
- Organic & Agricultural Residues

□Multifeedstock

□Others

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Key Developments in the Biorefinery Market

□In 2024, Verbio began expanding its biorefinery operations in North America, planning to build a second facility in South Bend, Indiana, focusing on renewable natural gas (RNG) and bioethanol production.

□In 2024, Kaffe Bueno secured €6.2 million in Series A funding, led by Borregaard, to scale its innovative approach to upcycling coffee by-products into sustainable bioproducts.

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