

BRK Technology Forecasts Algal Biofuels Market to Reach \$16B by 2031

BRK Technology Publishes Report Forecasting Algal Biofuels Market to Reach \$16 Billion by 2031

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Pioneering [biofuels](#) innovator, [BRK Technology](#), has published a report in which it forecasts rapid growth in the [algal biofuels](#) space, with a projected market capitalization of \$16 billion by 2031, a substantial increase from the \$9.9 billion recorded in 2023. As the global demand for renewable energy intensifies, algal biofuels are emerging as a key segment in the transition toward greener, more sustainable fuel alternatives.



Cleaner-burning alternative to fossil fuel

Algal biofuels, derived from the biomass of algae, are gaining traction due to their high yield, low environmental impact, and potential to significantly reduce carbon emissions compared to traditional fossil fuels. BRK Technology expects the industry to benefit from increasing investments in clean energy, favorable government policies, and technological advancements in biofuel production.

Demand for conventional vehicles to persist

In the new report, "An Algal Future", Jin Wong, BRK Technology's CEO states, "Our market is on the cusp of substantial growth, driven by rising demand for sustainable energy and the urgent need to combat climate change. This is especially true now that there's evidence of a slowdown in uptake of EVs (electric vehicles). Indeed, some countries are even rolling back their net zero target deadlines since it seems that many consumers will be keeping their conventional, fossil fuel-burning vehicles.

Our prediction for the market's 2031 capitalization reflects the potential of algal biofuels to revolutionize the global energy landscape, offering a viable alternative to traditional fossil fuels especially for sectors which cannot currently be 'decarbonized' like aviation and commercial shipping."

The algal biofuels use case

The case for algal biofuels is bolstered by the fact that they produce significantly fewer greenhouse gases compared to petroleum-based fuels when they are burnt, making them a sustainable energy source that aligns with global climate goals.

Furthermore, algae can be grown in diverse environments, including wastewater and non-arable land, providing a highly efficient and scalable source of biomass for biofuel production.

Increasing government initiatives to promote renewable energy, coupled with regulatory frameworks favoring the adoption of biofuels, are driving growth in the sector.

Ongoing development in algae cultivation like BRK Technology's genome editing innovation is improving production efficiency and reducing costs, making algae biofuels more competitive in the market.

Global energy transition

The global push toward reducing reliance on fossil fuels is accelerating the transition to renewable energy sources. Algae-based biofuels, with their ability to serve as a direct replacement for gasoline, diesel, and jet fuel, are set to play a crucial role in the future energy mix. This market growth is expected to benefit not only the transportation sector but also industries like aviation and shipping, which are under increasing pressure to decarbonize.

"We believe that the next decade will be pivotal for algal biofuels," added Mr. Wong. "With strong support from the public and private sectors as well as government initiatives, the industry is well-positioned to make significant contributions to the global energy transition and help meet the world's growing energy needs in a sustainable way."

For more information or to order a copy of the BRK Technology report entitled "An Algal Future", please contact

About BRK Technology Co., Limited

BRK Technology is a pioneering company in the development and commercialization of algal biofuels, dedicated to creating sustainable energy solutions that reduce carbon emissions. With innovative technologies and a commitment to environmental stewardship, BRK Technology is at the forefront of the renewable energy revolution.

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