

Biofuels Market Expanding With \$254.84 Billion at 7.9% CAGR by 2029

*The Business Research Company's
Biofuels Global Market Report 2025 –
Market Size, Trends, And Forecast 2025-
2034*

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/EINPresswire.com/ -- What Is The
Forecast For The [Biofuels Market](#) From
2024 To 2029?

In recent times, the biofuels market has witnessed robust growth. It is projected to surge from a remarkable value of \$175.24 billion in 2024 to an impressive \$187.83 billion in 2025. This growth represents a compound annual growth rate (CAGR) of 7.2%. Factors such as energy security



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concerns, fluctuating oil prices, and governmental
incentives have been significant contributors to the growth
during the historic period.

The size of the biofuels market is predicted to experience a
significant boost in the coming years, forecasted to reach a
value of \$254.84 billion by 2029, growing at a compound
annual growth rate (CAGR) of 7.9%. The projected growth
within the anticipated period is primarily due to
advancements in feedstock production, renewable energy
goals, increasing public consciousness, and the acceptance

by emerging economies. Key trends within this period include the development of advanced
biofuels, technological breakthroughs, combination with traditional fuels, and market
amalgamation.

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What Are The Core Growth Drivers Shaping The Future Of The Biofuels Market?

The biofuel market is predicted to grow due to surging petroleum prices. Worldwide, escalating
crude oil costs coupled with increased taxation have led to consistent hikes in gasoline and

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diesel prices. The ongoing Russia-Ukraine conflict counts as a key factor in the recent sharp increase in global petroleum costs. Several other elements have been at play too, including uncertainty surrounding demand and supply, tightness in the market, geopolitical events, concerns regarding potential future supply disruptions, and market speculation. Due to these factors, there's boosted demand for biofuel - a less combustible alternative derived from renewable resources compared to fossil diesel. This also assists in lowering the carbon footprint of transportation and other industries. For instance, the Federal Reserve Bank of Dallas, a Federal Reserve District based in the United States, reported that from December 2021's average crude oil prices of \$71 per barrel, they jumped to \$109 per barrel by May 2022. Hence, the rising petroleum costs will be a significant driver for the biofuel market.

Which Companies Are Currently Leading In The Biofuels Market?

Major players in the Biofuels Global Market Report 2025 include:

- The Archer-Daniels-Midland Company
- Abengoa S. A.
- Renewable Energy Corporation
- Wilmar International Limited
- Poet LLC
- Praj Industries Limited
- Raven SR Inc.
- Shell PLC
- Sustainable Oils
- UPM-Kymmene Oyj

What Are The Top Trends In The [Biofuels Industry?](#)

Emerging technologies are an influential trend gaining traction in the biofuel sector. There's growing interest towards advanced biofuels due to their compatibility with existing fuel infrastructure and their high energy content. Advanced biofuel solutions are acknowledged as eco-friendly energy sources. The biofuel market has recently seen a rise in the utilization of advanced bio-hydrocarbons produced from lignocellulosic biomass, such as trees, grasses, garbage, and agricultural leftovers. Leaders in the biofuel industry are concentrating on creating innovative technological solutions to solidify their market standing. For instance, in February 2022, Clariant, a chemical corporation based in Europe, launched a range of Vita surfactants and polyethylene glycols (PEGs) that are entirely made from bio-based, renewable carbon extracted from plant sources. The new Vita products, fashioned for natural formulations possessing a high Renewable Carbon Index (RCI), support manufacturers in maximizing the incorporation of bio-based carbon content in consumer items, including detergents, hair and shower gels, paints, industrial lubricants, and crop treatments.

Comparative Analysis Of Leading Biofuels Market Segments

The biofuelsmarket covered in this report is segmented –

- 1) By Form: Solid Biofuel, Liquid Biofuel, Gaseous Biofuel
- 2) By Product Type: Biodiesel, Ethanol, Biogas, Others Products
- 3) By Feedstock: Coarse Grain, Non-Agri Feedstock, Biomass, Vegetable Oil, Sugar Crop, Jatropha, Other Feedstocks

Subsegments:

- 1) By Solid Biofuel: Wood Pellets, Agricultural Residues, Dedicated Energy Crops, Biomass Briquettes
- 2) By Liquid Biofuel: Bioethanol, Biodiesel, Renewable Diesel, Bio-Jet Fuel
- 3) By Gaseous Biofuel: Biogas, Biomethane, Hydrogen From Biomass

View the full biofuels market report:

<https://www.thebusinessresearchcompany.com/report/biofuels-global-market-report>

Which Regions Are Dominating The Biofuels Market Landscape?

In the Biofuels Global Market Report 2025, North America held the top position in the biofuel market for 2024. Meanwhile, the region anticipated to exhibit the highest growth rate is Asia-Pacific. The report explores the market scenario across multiple regions, including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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