

Algae Biofuel Market to Expand at a 8.8% CAGR by 2029, Reaching US \$13.02 Billion

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

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How Much Is The Algae Biofuel Market Worth?

In the past few years, the algae biofuel sector has seen significant expansion. The market is projected to rise from \$8.55 billion in 2024 to \$9.3 billion in 2025, indicating a compound annual growth rate (CAGR) of 8.8%. This growth during the historic period is linked to a heightened consciousness about climate change, anxiety regarding energy sovereignty, volatile worldwide oil prices, burgeoning interest from venture capitalists, and heightened public knowledge about ecological concerns.

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The Business Research Company's Latest Report Explores Market Driver, Trends, Regional Insights - Market Sizing & Forecasts Through 2034”

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The [market size for algae biofuel](#) is projected to experience substantial growth in the upcoming years. The anticipated value by 2029 is \$13.02 billion, with a compound annual

growth rate (CAGR) forecast at 8.8%. This growth during the prediction timeframe is due to factors such as corporate sustainability endeavors, increased demand for biofuels in aviation and marine sectors, investments in research and development, partnerships among biotech companies, and expected regulations that favor renewable fuels. Key trends during this period are expected to be commercial-scale production, integration of algae biofuel production within the circular economy, enhanced cooperation between biotech firms, the emergence of new startups and corporations, and a rising demand for sustainable aviation fuels (SAF).

Download a free sample of the algae biofuel market report:

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What Are The Factors Driving The Algae Biofuel Market?

The algae biofuel market is likely to witness an upward trend due to the rising need for renewable energy sources. Renewable energy is the term given to energy that is produced from continually replenished natural sources or processes. The surge in the need for such energy sources stems from heightened awareness of climate change, the decreasing costs of renewable energy technology, and widespread public endorsement of sustainable practices. Algae biofuel presents a renewable substitute to fossil fuels by employing photosynthesis to transfigure CO₂ into energy-dense compounds. This has the potential to cut down greenhouse gas releases and dependence on limited resources. The scalability, adaptability, and potential for carbon neutrality of algae biofuel make it an optimistic part of the renewable energy sector. For example, data from Eurostat, a Luxembourg-based government entity and Directorate General of the European Commission, indicated in January 2024 that the contribution of renewable energy to the EU's energy consumption had climbed to 23.0% in 2022 from 21.9% in 2021. Therefore, the mounting demand for renewable energy sources is spurring the growth of the algae biofuel market.

Who Are The Major Players In The Algae Biofuel Market?

Major players in the Algae Biofuel Global Market Report 2025 include:

- Neste Inc
- Alfa-Laval AB
- Pond Technologies Inc.
- Intertek Group plc
- EPCM Holdings
- PetroTech Holdings Corp.
- Synthetic Genomics Inc.
- Joule Unlimited Inc.
- Reliance Life Sciences Pvt. Ltd.
- Algenol Biotech LLC

What Are The Key Trends And Market Opportunities In The Algae Biofuel Sector?

Leading organizations in the algae biofuel market are utilizing strategic partnerships as a tool to enhance technology integration and broaden their market influence. Strategic partnerships are cooperative relationships between multiple organizations, wherein they pool together their resources, knowledge, and efforts towards shared goals. For example, in March 2022, Genifuel Corporation, a US company that focuses on turning organic waste into renewable energy, formed a partnership with AECOM, a US architecture and engineering firm. The collaboration is aimed at turning wild algae and wastewater biosolids into sustainable aviation fuel (SAF) and biogas. The partnership makes use of AECOM's proprietary algae harvesting technology and Genifuel's hydrothermal processing (HTP) method to convert these substances into renewable oil and gas. This project is undertaken as a response to the environmental problems caused by harmful algal blooms (HABs)—a consequence of nutrient pollution that poses risks to human health and aquatic life.

Which Segment Accounted For The Largest [Algae Biofuel Market Share?](#)

The algae biofuel market covered in this report is segmented –

- 1) By Type: Bioethanol, Methane, Biodiesel, Green Diesel, Jet Fuel, Biogasoline, Biobutanol, Other Types
- 2) By Production Method: Harvesting, Cultivation
- 3) By Application: Aerospace And Aviation Sector, Transportation Sectors, Other Applications

Subsegments:

- 1) By Bioethanol: Algae-Based Bioethanol, Other Bioethanol Types
- 2) By Methane: Biogas from Algae, Other Methane Types
- 3) By Biodiesel: Algae-Based Biodiesel, Other Biodiesel Types
- 4) By Green Diesel: Algae-Based Green Diesel, Other Green Diesel Types
- 5) By Jet Fuel: Algae-Based Jet Fuel, Other Jet Fuel Types
- 6) By Bio Gasoline: Algae-Based Bio Gasoline, Other Bio Gasoline Types
- 7) By Biobutanol: Algae-Based Biobutanol, Other Biobutanol Types
- 8) By Other Types: Other Algae Biofuels

View the full algae biofuel market report:

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

What Are The Regional Trends In The Algae Biofuel Market?

In 2024, North America dominated the global algae biofuel market. It's anticipated that the Asia Pacific region will experience the most rapid growth in the coming years. The Algae Biofuel Global Market Report 2025 encompasses the regions of Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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