

Bioenergy Market Set to Hit \$217.8 Billion by 2030, Driven by Renewable Transition

Rising Demand for Sustainable Power Boosts Bioenergy Market Growth Through 2030 □

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According to a new report published by Allied Market Research, The [bioenergy market](#) size was valued at \$102.5 billion in 2020, and is projected to reach \$217.8 billion by 2030, growing

at a CAGR of 7.6% from 2021 to 2030. Bioenergy refers to energy derived from biomass, which is organic matter derived from living or recently living organisms. This renewable energy source harnesses the energy stored in biological materials to generate heat, electricity, or biofuels. Bioenergy plays a significant role in the global transition to more sustainable and low-carbon energy systems.

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Global bioenergy market to reach \$217.8B by 2030, growing at 7.6% CAGR, driven by renewable transition and sustainable energy goals.”

Allied Market Research

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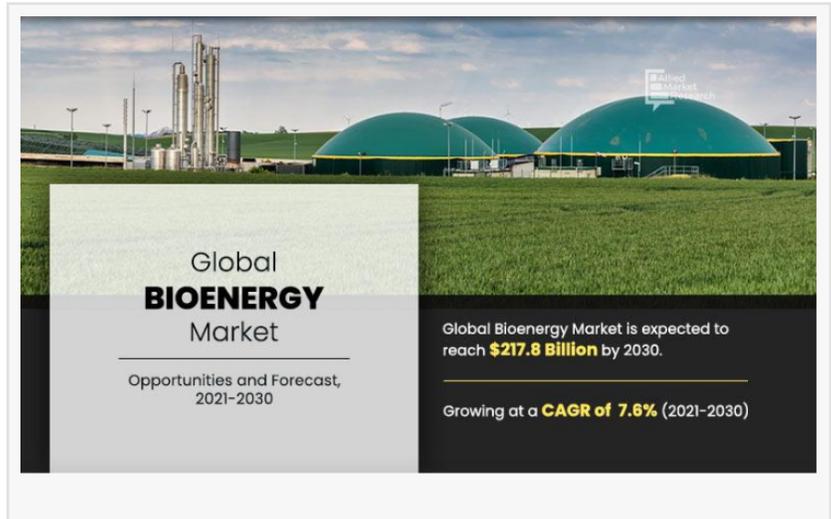
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Europe is expected to grow at the fastest rate, registering a CAGR of 8.1%, throughout the forecast period.

The key players operating and profiled in the bioenergy

industry report include EnviTec Biogas AG, Babcock & Wilcox, Orsted A/S, Fortum Oyj, Hitachi Zosen Corporation, Pacific Bioenergy Corp, Royal Dutch Shell Plc, BP Plc, Enerkem, and MVV Energie AG.

Other players operating in the value chain of the global bioenergy market are POET, ADM, Ameresco, inc., Biomass Engineering Limited, A2A SPA, Drax Group, Enexor Energy, Green Plains, Inc., and others.



Applications of bioenergy include heat & power generation, transportation as lubricants, biorefinery operations, aviation, marine, and manufacturing applications. Rise in awareness and regulations toward waste management significantly contributes toward growth of the market in the coming years.

There are several forms of bioenergy, each with its own processes and applications:

Biofuel Production:

Bioethanol is a type of biofuel produced through the fermentation of sugar or starch crops, such as corn, sugarcane, or barley. It is commonly used as a transportation fuel or blended with gasoline.

[Biodiesel](#) is produced from vegetable oils, animal fats, or recycled cooking oil through a process called transesterification. It can be used as an alternative to diesel fuel in diesel engines.

Biogas and Anaerobic Digestion:

Biogas: Biogas is produced through anaerobic digestion, a natural process where microorganisms break down organic materials in the absence of oxygen. The main component of biogas is methane, which can be used for heating, electricity generation, and as a vehicle fuel.

Anaerobic Digesters: Anaerobic digesters are facilities where organic waste materials, such as agricultural residues, food waste, and manure, are processed to produce biogas and nutrient-rich digestate.

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Solid Biomass:

Wood Energy: Wood and woody biomass can be burned directly for heating or converted into wood pellets or wood chips for use in [biomass boilers](#) and stoves.

Crop Residues and Agricultural Waste: Agricultural residues, such as crop stalks, husks, and straw, can be used as fuel for heating and electricity generation.

Significant development of end-use industries such as manufacturing, building & construction, transportation, and power generation fuels growth of the bioenergy market during the forecast period.

Increase in demand for biomass and biofuels for efficient heat generation in Europe and North

America is expected to propel the bioenergy market growth during the forecast period.

Some of the disadvantages of bioenergy such as high cost & space for plant setup, less efficiency of ethanol as compared to gasoline, and risk of deforestation in the future are the key factors expected to hamper growth of the global market in the upcoming years.

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Heat generation is the fastest-growing application segment in the global bioenergy market, expected to grow at a CAGR of 8.3% during 2021–2030.

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