

## **Algae Biofuel: Global Markets**

Market Research Report | 2023-03-29 | 71 pages | BCC Research

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### **Report description:**

Description

Report Scope:

This report will cover the global algae biofuel industry. Definitive and detailed estimates and forecasts of the worldwide markets are provided, followed by a detailed analysis of various regions, countries and applications. This report covers the present scenario and growth prospects of the global algae biofuel market for 2022-2027.

Since most algae biofuel production is in the R&D, pilot stage and industrial scale, the market size is calculated based on industrial scale capacity, future expansion plans and considerable literature research. The report also presents the market's competitive landscape and features a detailed profile of the key players operating in the market.

Furthermore, the study also discusses market dynamics such as drivers, restraints, opportunities and challenges. It also examines emerging trends and their impact on current and future market dynamics.

The report consists of seven chapters:

- Chapter 1 defines algae and gives a general introduction to the report.
- Chapter 2 discusses the global algae biofuel market and provides an industry overview.
- Chapter 3 presents an overview of types of algae strain, their yield and the technology used in cultivating, harvesting and extraction of algae oil.
- Chapter 4 presents an overview of the algae biofuel market, assesses market trends, drivers and challenges. It also assesses the impact of COVID-19 and the Russia-Ukraine war on the market.
- Chapter 5 discusses the algae biofuel market by region and gives the market forecast for 2027.
- Chapter 6 discusses the market by application and provides a market forecast for 2027.

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- Chapter 7 provides profiles of the 10 leading companies in the algae biofuel market.

A negative economic outlook was assumed in all the segments for 2020 due to the COVID-19 pandemic. The Russia-Ukraine war that started in February 2022 has also been considered in this report to produce a negative economic impact on this market. However, growing economies such as India, Malaysia and Indonesia are attracting key companies in the algae biofuel market and are likely to be responsible for increased consumer spending.

Report Includes:

- 19 data tables and 23 additional tables
- An overview of the global market for algae biofuel
- Analyses of global market trends with data from 2021 to 2022, and projections of compound annual growth rates (CAGRs) through 2027
- Characterization and quantification of the global algae biofuel markets by product, application, and region
- In-depth analysis of the key strategies adopted by industry players, such as acquisition and geographical expansion
- Profiles of the major players in the industry, including Aecom, Euglena Co. Ltd., IHI Corp., Manta Biofuels Inc. and Reliance Industries Ltd.

Executive Summary

Summary:

BCC Research estimates that the dollar value of algae biofuel production will increase from REDACTED in 2022 to REDACTED by the end of 2027. The capacity will grow at a CAGR of REDACTED. BCC Research also forecasts strong growth in algae biofuel production from 2025 as many companies have announced upcoming commercial production of algae biofuels.

In terms of applications, the aviation industry will produce more algae biofuels as the sector is under pressure to become carbon-zero by 2050. Developing an environmentally sustainable aviation fuel is the only immediate option available for the industry to curb its CO<sub>2</sub> emissions.

Europe was found to be the fastest-growing regional market. According to a joint study by International Energy Agency (IEA) and the European ART Fuels Forum (AFF), algae are currently being produced commercially only in Europe. The U.S. has invested in much algae biofuel research. Still, according to U.S. Energy Information Administration's monthly biofuels capacity and feedstock update, no data has been reported for the biofuel production from algae in 2021 and 2022.

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    - SINOPEC GROUP

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