

Europe BioLPG Market Report and Forecast 2023-2028

Market Report | 2023-07-10 | 80 pages | EMR Inc.

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Report description:

Europe BioLPG Market Report and Forecast 2023-2028

Market Outlook

According to the report by Expert Market Research (EMR), the Europe BioLPG market reached a volume of USD 330.84 KMT in 2022. Aided by the escalating demand for renewable energy sources and the growing emphasis on reducing carbon emissions, the market is projected to further grow at a CAGR of 19.5% between 2023 and 2028 to reach a volume of USD 1,039.51 KMT by 2028.

BioLPG, or biopropane, is a renewable variant of Liquefied Petroleum Gas (LPG) and is produced using various renewable sources, such as vegetable oils and animal fats. Functioning as an eco-friendly alternative to traditional LPG, BioLPG offers a sustainable energy solution without compromising on the energy output or efficiency. Its applications span across the residential, commercial, and transportation sectors, prominently in heating, cooking, and as an automotive fuel.

A salient driving factor of the Europe BioLPG market growth is the region's pronounced shift towards green energy solutions. Europe's stringent environmental regulations, coupled with its commitment to the Paris Agreement, have rendered the need for cleaner fuel alternatives more pressing than ever. BioLPG, with its reduced carbon footprint and sustainable production, addresses this demand, fitting seamlessly into Europe's green energy paradigm.

Furthermore, consumer awareness and preference for sustainable energy have seen a significant uptick in recent years, thus aiding the Europe BioLPG market growth. As European consumers become increasingly eco-conscious, the demand for clean, efficient, and sustainable energy solutions, like BioLPG, has risen. Additionally, the BioLPG industry has garnered substantial support in the form of incentives, subsidies, and grants from European governments, making its adoption more financially viable and attractive for end-users.

The diverse applications of BioLPG also contribute substantially to its Europe BioLPG market expansion. In the residential sector, BioLPG serves as a primary fuel source for heating and cooking, especially in regions not connected to the natural gas grid. Within the transportation sector, it's emerging as a preferred fuel for vehicles due to its reduced emissions and comparable performance to traditional fuels. Moreover, the commercial sector, especially industries committed to green manufacturing processes, are increasingly integrating BioLPG into their energy mix.

Market Segmentation

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The market can be divided based on application and country.

Market Breakup by Application

- Household
- Transport
- Offices
- Industrial
- HoReCa
- Others

Market Breakup by Country

- Germany
- United Kingdom
- France
- Spain
- Sweden
- Italy
- The Netherlands
- Belgium
- Others

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and acquisitions and mergers, among other major developments, of the Europe BioLPG companies. Some of the major key players explored in the report by Expert Market Research are as follows:

- Neste Oyj
- TotalEnergies
- Ekobenz Sp.z.o.o, Galp Energia
- SGPS, S.A.
- Compania Espanola de Petroleos, S.A. (CEPSA)
- ENI Spa
- Others

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