

Global Liquid Biofuels Market Report and Forecast 2024-2032

Market Report | 2023-12-05 | 186 pages | EMR Inc.

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Report description:

Global Liquid Biofuels Market Report and Forecast 2024-2032

Market Outlook

According to the report by Expert Market Research (EMR), the global liquid biofuels market is projected to grow at a CAGR of 6.30% between 2024 and 2032. Aided by the pressing need for sustainable energy solutions and the worldwide shift away from fossil fuels, the market is expected to grow significantly by 2032.

Liquid biofuels, primarily derived from biomass, including agricultural crops and organic waste, represent a renewable energy source. These biofuels can replace or supplement traditional fossil fuels without significant modifications to existing fuel infrastructure. Prominent examples include bioethanol and biodiesel, which are being integrated into transportation fuels around the globe. Due to their organic origin, these fuels release CO₂ when burned that is roughly equivalent to the amount absorbed during the growth phase of the biomass, thereby ensuring a more balanced carbon cycle.

The liquid biofuels market growth is being triggered by the global urgency to reduce greenhouse gas emissions. As concerns over climate change and global warming escalate, there has been a concerted move towards adopting cleaner and sustainable energy solutions. Liquid biofuels, due to their near carbon-neutral profile, have risen as an optimal alternative to conventional fossil fuels. A parallel trend amplifying the demand for liquid biofuels is the growing energy consumption in the transportation sector. With an increasing number of vehicles on roads worldwide, the necessity for fuels that do not exacerbate the carbon footprint is paramount. In this regard, liquid biofuels, especially when blended with conventional fuels, offer a seamless transition to a greener transport landscape.

Beyond transportation, the industrial sector is generating a steady liquid biofuels market demand. The versatility of these biofuels, combined with their renewable nature, makes them an attractive proposition in sectors like aviation and marine transport. Companies are researching and investing in advanced biofuels that hold the potential to drastically reduce carbon emissions in these sectors.

As per the liquid biofuels market analysis, the technological advancements and innovations in bio-refining processes have opened the door to more efficient and scalable production methods. These innovations not only reduce the overall cost of biofuel production but also improve the fuel's quality, ensuring its compatibility with existing fuel infrastructure.

Market Segmentation

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The market can be divided based on product, application, process, end-user, and region.

Market Breakup by Product

- Biodiesel
- Ethanol

Market Breakup by Application

- Vehicle Fuel
- Heat Generation
- Lubrication
- Reduction of Emission
- Cooking
- Others

Market Breakup by Process

- Fermentation
- Transesterification
- Others

Market Breakup by End-User

- Transportation
- Electronics
- Commercial
- Others

Market Breakup by Region

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Competitive Landscape

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

- Archer-Daniels-Midland Company
- POET, LLC.
- Eniven Group
- Enerkem
- Gevo, Inc.
- Bangchak Corporation Public Company Limited
- Fulcrum BioEnergy
- Others

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