

## **Biofuel Consumption in North America**

Industry Report | 2024-09-26 | 43 pages | MarketLine

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### **Report description:**

Biofuel Consumption in North America

#### Summary

Biofuel Consumption in North America industry profile provides top-line qualitative and quantitative summary information including: market size (value 2018-23, and forecast to 2028). The profile also contains descriptions of the leading players including key financial metrics and analysis of competitive pressures within the market.

#### Key Highlights

- Biofuels are renewable energy sources produced from organic materials or biomass. Biofuels help in reducing greenhouse gas emissions and are therefore used as a substitute for fossil fuels such as gasoline and diesel. Market volume represents consumption of biofuel in a country in a specific year. Market value is calculated by multiplying market volume with wholesale price of biofuel.
- The North American biofuel consumption market recorded revenues of \$55.5 billion in 2023, representing a compound annual growth rate (CAGR) of 5.0% between 2018 and 2023.
- Market consumption volumes declined with a negative CAGR of 0.7% between 2018 and 2023, to reach a total of 426.9 million barrel in 2023.
- The value market growth during 2018-2023 is attributed to government policies and regulations, environmental concerns and climate change, technological advancements, increasing demand for sustainable fuels in transportation, and growing concern for energy security.

#### Scope

- Save time carrying out entry-level research by identifying the size, growth, major segments, and leading players in the biofuel

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consumption market in North America

- Use the Five Forces analysis to determine the competitive intensity and therefore attractiveness of the biofuel consumption market in North America
- Leading company profiles reveal details of key biofuel consumption market players' global operations and financial performance
- Add weight to presentations and pitches by understanding the future growth prospects of the North America biofuel consumption market with five year forecasts

#### Reasons to Buy

- What was the size of the North America biofuel consumption market by value in 2023?
- What will be the size of the North America biofuel consumption market in 2028?
- What factors are affecting the strength of competition in the North America biofuel consumption market?
- How has the market performed over the last five years?
- What are the main segments that make up North America's biofuel consumption market?

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