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E-Kerosene Market Opportunity, Growth Drivers, Industry Trend Analysis, and Forecast 2024 to 2032

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Abstracts

The Global E-Kerosene Market, valued at USD 600 million in 2023, is projected to grow at a robust CAGR of 32.9% from 2024 to 2032. The increasing emphasis on decarbonization, particularly within the aviation sector, is a key driver behind the market's expansion. With traditional kerosene being a major contributor to carbon emissions, airlines and regulatory bodies are focusing on sustainable alternatives, such as e-kerosene, to help achieve emissions reduction targets. This trend is further bolstered by supportive government policies and incentives aimed at promoting the adoption of low-carbon fuels. Governments globally are advancing initiatives like carbon taxes, emissions trading systems, and subsidies to encourage investments in e-kerosene production.

These measures significantly contribute to market growth by making sustainable fuel production more attractive. For instance, policies in 2024 from the U.S. government, including tax credits and subsidies, have laid the groundwork for expanding the domestic Sustainable Aviation Fuel (SAF) market, which will have a positive influence on the e-kerosene sector moving forward. When looking at renewable energy sources, the on-site solar-powered e-kerosene segment is forecast to surpass USD 4.1 billion by 2032. The production of e-kerosene relies on renewable sources like wind and solar, and the rapid development of renewable energy infrastructure is critical for scaling up e-kerosene production and driving overall market growth. In terms of application, the automotive sector is expected to witness significant growth, with a CAGR of over 33% through 2032. While electric and hydrogen vehicles dominate the market for sustainable transportation, e-kerosene is gaining recognition for its potential in specialized applications, such as heavy-duty freight and long-haul transport, where it offers a viable low-carbon alternative to traditional fuels like diesel.

In the U.S., the e-kerosene market is expected to exceed USD 1.8 billion by 2032, primarily driven by its adoption in the aviation industry as a sustainable jet fuel

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alternative. Initiatives like the Sustainable Aviation Fuel (SAF) Grand Challenge are pushing for large-scale implementation of alternative fuels, with e-kerosene playing a vital role in reducing emissions in air travel. As regulatory frameworks around emissions continue to tighten, the use of e-kerosene is likely to expand into additional sectors beyond aviation in the coming years.

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