

# Oil Based Biofuel Market Opportunity, Growth Drivers, Industry Trend Analysis, and Forecast 2025 - 2034

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## Abstracts

The Global Oil Based Biofuel Market was valued at USD 52.9 billion in 2024 and is estimated to grow at a CAGR of 10.6% to reach USD 144.7 billion by 2034.

Binding transportation decarbonization commitments are accelerating demand for renewable fuels across heavy road systems, aviation, and marine operations. Governments are implementing low-carbon fuel standards and renewable energy targets that formally incorporate biofuels, reinforcing commercial certainty for producers and offtakers. This policy supports reducing long-term risk, encourages refinery conversions toward renewable fuel production, and helps operators secure immediate emissions reductions while emerging technologies scale. In the United States, updated renewable fuel standards continue to play a central role in shaping demand, establishing annual fuel volume criteria, and supporting investment in feedstocks such as distillers' corn oil, used cooking oil, and soybean oil. Defined pathway approvals and lifecycle thresholds provide further guidance for industry development, while structured compliance and credit systems enable projects to remain financially viable despite fluctuations in feedstock markets.

The biodiesel segment accounted for a 54.2% share in 2024 and is expected to grow at a CAGR of 9.9% through 2034. Strengthening blend requirements in core markets continues to build predictable baseline consumption, making biodiesel a dependable component of national fuel strategies. Ongoing adjustments to blending rules translate policy into guaranteed demand across regional transportation supply chains.

The transportation segment held a 74% share in 2024 and is forecast to grow at a 10% CAGR by 2034. National directives encouraging diesel substitution with renewable alternatives continue to stimulate demand for hydrotreated vegetable oil and Fatty Acid

Methyl Ester blends. This trend supports compliance across freight operations, transit systems, and municipal fleets while reducing reliance on conventional petroleum.

United States Oil Based Biofuel Market held a 93% share in 2024, generating USD 17.5 billion. Combined federal and state regulatory systems are enhancing credit value for renewable diesel and waste-oil-based fuels, creating strong incentives for production scale-up. State-level programs continue to reward low-emission fuels, reinforcing project development and long-term compliance.

Key companies shaping the Oil Based Biofuel Market include Verbio Vereinigte BioEnergie AG, Marathon Petroleum Corporation, Cargill Incorporated, TotalEnergies, ExxonMobil Corporation, Shell plc, ADM, Targray, Zilor, Bunge Limited, Greenenergy International Ltd., Chevron Renewable Energy Group, Eni S.p.A., Gushan Environmental Energy, BASF, Louis Dreyfus Company (LDC), POET LLC, Bangchak Corporation Public Company Limited, Valero Energy Corporation, and Wilmar International Limited. Leading players in the Oil Based Biofuel Market are strengthening their competitive presence through investments in flexible refining technologies, expanded feedstock sourcing, and long-term offtake agreements. Companies are diversifying supply chains by securing access to waste-derived oils and agricultural inputs to reduce exposure to price volatility. Many are upgrading hydrotreating capacity to boost renewable diesel output and improving lifecycle emissions performance to capture regulatory incentives. Strategic partnerships with logistics operators and fuel distributors help scale market penetration, while regional expansions and advanced compliance strategies ensure resilience in fluctuating policy environments.

## Contents

### **CHAPTER 1 METHODOLOGY & SCOPE**

- 1.1 Research design
- 1.2 Base estimates & calculations
- 1.3 Forecast calculation
- 1.4 Data sources
  - 1.4.1 Primary
  - 1.4.2 Secondary
    - 1.4.2.1 Paid
    - 1.4.2.2 Public
- 1.5 Market definitions

### **CHAPTER 2 EXECUTIVE SUMMARY**

- 2.1 Industry synopsis, 2021 - 2034
  - 2.1.1 Business trends
  - 2.1.2 Fuel trends
  - 2.1.3 Application trends
  - 2.1.4 Regional trends

### **CHAPTER 3 INDUSTRY INSIGHTS**

- 3.1 Industry ecosystem analysis
- 3.2 Regulatory landscape
- 3.3 Industry impact forces
  - 3.3.1 Growth drivers
  - 3.3.2 Industry pitfalls & challenges
- 3.4 Growth potential analysis
- 3.5 Porter's analysis
  - 3.5.1 Bargaining power of suppliers
  - 3.5.2 Bargaining power of buyers
  - 3.5.3 Threat of new entrants
  - 3.5.4 Threat of substitutes
- 3.6 PESTEL analysis
  - 3.6.1 Political factors
  - 3.6.2 Economic factors
  - 3.6.3 Social factors

- 3.6.4 Technology factors
- 3.6.5 Environmental factors
- 3.6.6 Legal factors
- 3.7 Emerging opportunities & trends
  - 3.7.1 Digitalization and IoT integration
  - 3.7.2 Emerging market penetration

## **CHAPTER 4 COMPETITIVE LANDSCAPE, 2025**

- 4.1 Introduction
- 4.2 Company market share analysis, 2024
  - 4.2.1 North America
  - 4.2.2 Europe
  - 4.2.3 Asia Pacific
  - 4.2.4 Middle East & Africa
  - 4.2.5 Latin America
- 4.3 Strategic initiatives
- 4.4 Competitive benchmarking
- 4.5 Strategic dashboard
- 4.6 Innovation & technology landscape

## **CHAPTER 5 MARKET SIZE AND FORECAST, BY FUEL, 2021 - 2034 (USD MILLION, MTOE)**

- 5.1 Key trends
- 5.2 Biodiesel
- 5.3 HVO
- 5.4 SAF
- 5.5 Others

## **CHAPTER 6 MARKET SIZE AND FORECAST, BY APPLICATION, 2021 - 2034 (USD MILLION, MTOE)**

- 6.1 Key trends
- 6.2 Transportation
- 6.3 Aviation
- 6.4 Others

## **CHAPTER 7 MARKET SIZE AND FORECAST, BY REGION, 2021 - 2034 (USD**

**MILLION, MTOE)**

- 7.1 Key trends
- 7.2 North America
  - 7.2.1 U.S.
  - 7.2.2 Canada
  - 7.2.3 Mexico
- 7.3 Europe
  - 7.3.1 Germany
  - 7.3.2 UK
  - 7.3.3 Italy
  - 7.3.4 France
  - 7.3.5 Spain
- 7.4 Asia Pacific
  - 7.4.1 China
  - 7.4.2 Australia
  - 7.4.3 India
  - 7.4.4 Indonesia
  - 7.4.5 South Korea
- 7.5 Middle East & Africa
  - 7.5.1 Saudi Arabia
  - 7.5.2 South Africa
- 7.6 Latin America
  - 7.6.1 Brazil
  - 7.6.2 Argentina

**CHAPTER 8 COMPANY PROFILES**

- 8.1 ADM
- 8.2 Bangchak Corporation Public Company Limited
- 8.3 BASF
- 8.4 Bunge Limited
- 8.5 Chevron Renewable Energy Group
- 8.6 Cargill Incorporated
- 8.7 Eni S.p.A.
- 8.8 ExxonMobil Corporation
- 8.9 Greenergy International Ltd.
- 8.10 Gushan Environmental Energy
- 8.11 Louis Dreyfus Company (LDC)

- 8.12 Marathon Petroleum Corporation
- 8.13 Neste Corporation
- 8.14 POET LLC
- 8.15 Shell plc
- 8.16 Targray
- 8.17 TotalEnergies
- 8.18 Valero Energy Corporation
- 8.19 Verbio Vereinigte BioEnergie AG
- 8.20 Wilmar International Limited
- 8.21 Zilor

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