

Algae Biofuel Market Estimates & Trend Analysis By Application (Transportation, Others), By Region (North America, Europe, Asia Pacific, Rest of World), By Country, And Segment Forecasts, 2018 - 2025

<https://marketpublishers.com/r/AEF2B9F65B2EN.html>

Date: February 2017

Pages: 75

Price: US\$ 5,950.00 (Single User License)

ID: AEF2B9F65B2EN

Abstracts

The global algae biofuel market is expected to reach USD 10.73 billion by 2025, according to a new report by Grand View Research, Inc. Depleting fossil fuel resources as well as rising awareness towards environment protection is expected to be the key factor for driving industry growth.

Algae has the ability to offer 2 to 20 times higher yield than existing biofuel feedstock including corn stover, corn, sorghum and beet which is likely to open new avenues for the industry growth over the projected period. Increasing R&D conducted by numerous startup companies as well as various oil & gas majors, and university-led research consortiums are expected to propel production of the over the projected period. However, technological challenges and high capital investment in algae biomass and fuel production are expected to limit the industry growth.

Growing demand for low cost, reliable and sustainable energy sources to ease acute vulnerability to petroleum supply chain and meet the rising fuel demand by automotive and aviation sector is expected to have a positive impact on the industry growth over the forecast period. The industry is experiencing three major hurdles including maintaining algae biomass cultivation consistency across various regions and climates, high water demand for algae production and lack of technology innovation to commercial scale up. As a result, the market is expected to foresee regional partnerships and collaborations to capitalize the production and technology exchange for large scale productions.

Further key findings from the report suggest:

Transportation is expected to dominate the algae biofuel market accounting over 70% of the overall demand by 2025, owing to its high potential to replace diesel and gasoline in automotive vehicles

In Europe, the demand for the product in transportation application is expected to grow at a CAGR of over 12% from 2018 to 2025. High demand for biodiesel in the European countries owing to the government regulations and high adoption rate in the region is expected to propel industry growth.

North America is expected to be the largest market accounting over 30%, owing to high investment by the start-up companies and the U.S. government to support renewable energy sector over

Asia Pacific is expected to grow at a CAGR of over 8% to reach the revenue of over 2 billion by 2025, owing rapid technological advancements and low raw material costs in the region

In 2010, the U.S. based Solazyme, Inc. delivered over 36,000 liters of 100% algae-derived biofuel to the U.S. Navy, for testing and certification purpose, which was seen as key step towards product commercialization

The major players in the algae biofuel industry include Algenol, Blue Marble Production, Solazyme Inc., Sapphire Energy, Culture Biosystems, Origin Oils Inc., Proviron, Genifuels, Algae Systems, Solix Biofuels, Algae Production Systems and Reliance Life Sciences

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