

Bioethanol Yeast Market Size, Share & Trends Analysis Report By Product Type (Baker's, Brewer's), By Application (Cleaning & Disinfection, Biofuel), By Region (North America, MEA), And Segment Forecasts, 2021 - 2028

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Abstracts

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Bioethanol Yeast Market Growth & Trends

The global bioethanol yeast market size is expected to reach USD 32.67 billion by 2028, registering a CAGR of 14.04% over the forecast period, as per the new report by Grand View Research, Inc. The market is driven by the rising awareness about sustainable alternatives over petrochemical feedstock, such as biofuels, coupled with the rapidly expanding food and beverages industry.

There is a rising demand for bioethanol yeasts-based disinfection and sanitation products at present owing to the surging requirement to improve hygiene in hospitals, offices, and other public places to inhibit the spread of the infectious COVID-19 disease among staff and patients. The market is also driven by the rising awareness among people about personal hygiene. Furthermore, governments in Europe and North America have implemented stringent regulations for the use of chemical-based formulations, which is expected to boost the product demand, thereby supporting market growth.

However, the product cost is majorly dependent on raw material prices. The costs associated with the procurement of raw materials directly influence the overall cost of bioethanol yeast production. The prices of feedstock, such as corn, gasoline, crude oil,

wheat, and soybean oil, are the major factors affecting the product costs. The supply-demand dynamics of the global market are expected to fluctuate owing to the rising demand and shortage of supply. The product is application-specific, which prompts companies to majorly adopt value-based pricing. Bioethanol yeast is composed of similar materials but with different areas of application, it needs to be treated differently as it provides an opportunity for manufacturers to increase their margins without increasing their production costs.

Moreover, the growth of the bakery sector in Europe, especially in Germany, as the country is the largest consumer of rolls and bread in the world, is anticipated to positively impact the product demand over the forecast period. In terms of supply and demand at a global level, manufacturers are inclined toward raw material procurement as the key raw materials used in product manufacturing are crop residues. These products are already in a state of oversupply, they also attract demand from other markets, such as biofuel and biogas generation, which negates the overcapacity of raw material availability.

Bioethanol Yeast Market Report Highlights

In terms of volume, the baker's yeast product segment accounted for a prominent share in the market in 2020 and is expected to witness steady growth over the forecast period

The cleaning & disinfection segment is projected to register the fastest CAGR over the forecast period due to the increasing cleaning and disinfection activities amid the COVID-19 pandemic

In 2020, North America accounted for the highest revenue share of the global market due to increased focus on biofuel production coupled with household hygiene practices

Increasing mergers & acquisitions and new product development activities by key industry participants are anticipated to pave way for higher product demand worldwide

Contents

CHAPTER 1 METHODOLOGY AND SCOPE

- 1.1 Market segmentation & scope
- 1.2 Market definition
- 1.3 Information procurement
- 1.4 Information analysis
- 1.5 Market formulation & data visualization
- 1.6 Data validation & publishing
 - 1.6.1 Research scope and assumptions
 - 1.6.2 List to data sources

CHAPTER 2 EXECUTIVE SUMMARY

- 2.1 Segmental outlook
- 2.2 Competitive outlook

CHAPTER 3 BIOETHANOL YEAST MARKET: MARKET VARIABLES, TRENDS & SCOPE

- 3.1 Market lineage outlook
 - 3.1.1 Global bioethanol market outlook
 - 3.1.2 Global bioethanol yeast market outlook
- 3.2 Penetration & growth prospect mapping
- 3.3 Industry value chain analysis
 - 3.3.1 Raw material trends
 - 3.3.2 Manufacturing trends
 - 3.3.3 Price trend analysis
- 3.4 Regulatory framework
- 3.5 Market dynamics
 - 3.5.1 Market driver analysis
 - 3.5.1.1 Growing demand for bakery products
 - 3.5.1.2 Changing consumer preferences
 - 3.5.2 Market restraint analysis
 - 3.5.2.1 Low profit margins from refineries
 - 3.5.3 Industry challenges
- 3.6 Impact of Covid-19
- 3.7 Business environment analysis: bioethanol yeast market

- 3.7.1 Industry analysis: Porter's
 - 3.7.1.1 Bargaining power of suppliers
 - 3.7.1.2 Bargaining power of buyer
 - 3.7.1.3 Threat of substitutes
 - 3.7.1.4 Threat from new entrant
 - 3.7.1.5 Competitive rivalry
- 3.7.2 Macro-economic analysis

CHAPTER 4 BIOETHANOL YEAST MARKET: PRODUCT TYPE ESTIMATES & TREND ANALYSIS

- 4.1 Bioethanol yeast type movement analysis & market share, 2020 & 2028 (Kilotons) (USD Million)
- 4.2 Baker's Yeast
 - 4.2.1 Bioethanol yeast market size & forecasts and trend analysis, in baker;s yeast, 2017 – 2028, (Kilotons) (USD Million)
- 4.3 Brewer's Yeast
 - 4.3.1 Bioethanol yeast market size & forecasts and trend analysis, in baker;s yeast, 2017 – 2028, (Kilotons) (USD Million)

CHAPTER 5 BIOETHANOL YEAST MARKET: APPLICATION ESTIMATES & TREND ANALYSIS

- 5.1 Bioethanol yeast application movement analysis & market share, 2020 & 2028 (Kilotons) (USD Million)
- 5.2 Food
 - 5.2.1 Bioethanol yeast market size & forecasts and trend analysis, in food, 2017 – 2028, (Kilotons) (USD Million)
- 5.3 Animal Feed
 - 5.3.1 Bioethanol yeast market size & forecasts and trend analysis, in animal feed, 2017 – 2028, (Kilotons) (USD Million)
- 5.4 Biofuel
 - 5.4.1 Bioethanol yeast market size & forecasts and trend analysis, in biofuel, 2017 – 2028, (Kilotons) (USD Million)
- 5.5 Cleaning & Disinfection
 - 5.5.1 Bioethanol yeast market size & forecasts and trend analysis, in cleaning & disinfection, 2017 – 2028, (Kilotons) (USD Million)
- 5.6 Other Applications
 - 5.6.1 Bioethanol yeast market size & forecasts and trend analysis, in other

applications, 2017 – 2028, (Kilotons) (USD Million)

CHAPTER 6 REGIONAL ESTIMATES & TREND ANALYSIS

6.1 Regional movement analysis & market share, 2020 & 2028 (Kilotons) (USD Million)

6.2 Bioethanol yeastmarket size & forecasts and trend analysis, by regional, 2017 - 2028 (Kilotons) (USD Million)

6.2.1 North America

6.2.1.1 North America bioethanol yeast market size & forecasts and trend analysis, by type, 2017 - 2028 (Kilotons) (USD Million)

6.2.1.2 North America bioethanol yeast market size & forecasts and trend analysis, by application, 2017 - 2028 (Kilotons) (USD Million)

6.2.1.3 The U.S.

6.2.1.3.1 The U.S. bioethanol yeast market size & forecasts and trend analysis, by type, 2017 - 2028 (Kilotons) (USD Million)

6.2.1.3.2 The U.S. bioethanol yeast market size & forecasts and trend analysis, by application, 2017 - 2028 (Kilotons) (USD Million)

6.2.1.4 Canada

6.2.1.4.1 Canada bioethanol yeast market size & forecasts and trend analysis, by type, 2017 - 2028 (Kilotons) (USD Million)

6.2.1.4.2 Canada bioethanol yeast market size & forecasts and trend analysis, by application, 2017 - 2028 (Kilotons) (USD Million)

6.2.1.5 Mexico

6.2.1.5.1 Mexico bioethanol yeast market size & forecasts and trend analysis, by type, 2017 - 2028 (Kilotons) (USD Million)

6.2.1.5.2 Mexico bioethanol yeast market size & forecasts and trend analysis, by application, 2017 - 2028 (Kilotons) (USD Million)

6.2.2 Europe

6.2.2.1 Europe bioethanol yeast market size & forecasts and trend analysis, by type, 2017 - 2028 (Kilotons) (USD Million)

6.2.2.2 Europe bioethanol yeast market size & forecasts and trend analysis, by application, 2017 - 2028 (Kilotons) (USD Million)

6.2.2.3 Germany

6.2.2.3.1 Germany bioethanol yeast market size & forecasts and trend analysis, by type, 2017 - 2028 (Kilotons) (USD Million)

6.2.2.3.2 Germany bioethanol yeast market size & forecasts and trend analysis, by application, 2017 - 2028 (Kilotons) (USD Million)

6.2.2.4 The U.K.

6.2.2.4.1 The U.K. bioethanol yeast market size & forecasts and trend analysis, by

type, 2017 - 2028 (Kilotons) (USD Million)

6.2.2.4.2 The U.K. bioethanol yeast market size & forecasts and trend analysis, by application, 2017 - 2028 (Kilotons) (USD Million)

6.2.2.5 France

6.2.2.5.1 France bioethanol yeast market size & forecasts and trend analysis, by type, 2017 - 2028 (Kilotons) (USD Million)

6.2.2.5.2 France bioethanol yeast market size & forecasts and trend analysis, by application, 2017 - 2028 (Kilotons) (USD Million)

6.2.2.6 Italy

6.2.2.6.1 Italy bioethanol yeast market size & forecasts and trend analysis, by type, 2017 - 2028 (Kilotons) (USD Million)

6.2.2.6.2 Italy bioethanol yeast market size & forecasts and trend analysis, by application, 2017 - 2028 (Kilotons) (USD Million)

6.2.3 Asia Pacific

6.2.3.1 Asia Pacific bioethanol yeast market size & forecasts and trend analysis, by type, 2017 - 2028 (Kilotons) (USD Million)

6.2.3.2 Asia Pacific bioethanol yeast market size & forecasts and trend analysis, by application, 2017 - 2028 (Kilotons) (USD Million)

6.2.3.3 China

6.2.2.3.1 China bioethanol yeast market size & forecasts and trend analysis, by type, 2017 - 2028 (Kilotons) (USD Million)

6.2.2.3.2 China bioethanol yeast market size & forecasts and trend analysis, by application, 2017 - 2028 (Kilotons) (USD Million)

6.2.3.4 India

6.2.2.4.1 India bioethanol yeast market size & forecasts and trend analysis, by type, 2017 - 2028 (Kilotons) (USD Million)

6.2.2.4.2 India bioethanol yeast market size & forecasts and trend analysis, by application, 2017 - 2028 (Kilotons) (USD Million)

6.2.3.5 Japan

6.2.2.5.1 Japan bioethanol yeast market size & forecasts and trend analysis, by type, 2017 - 2028 (Kilotons) (USD Million)

6.2.2.5.2 Japan bioethanol yeast market size & forecasts and trend analysis, by application, 2017 - 2028 (Kilotons) (USD Million)

6.2.4 Central & South America

6.2.4.1 Central & South America bioethanol yeast market size & forecasts and trend analysis, by type, 2017 - 2028 (Kilotons) (USD Million)

6.2.4.2 Central & South America bioethanol yeast market size & forecasts and trend analysis, by application, 2017 - 2028 (Kilotons) (USD Million)

6.2.4.3 Brazil

6.2.4.3.1 Brazil bioethanol yeast market size & forecasts and trend analysis, by type, 2017 - 2028 (Kilotons) (USD Million)

6.2.4.3.2 Brazil bioethanol yeast market size & forecasts and trend analysis, by application, 2017 - 2028 (Kilotons) (USD Million)

6.2.5 Middle East & Africa

6.2.5.1 Middle East & Africa bioethanol yeast market size & forecasts and trend analysis, by type, 2017 - 2028 (Kilotons) (USD Million)

6.2.5.2 Middle East & Africa bioethanol yeast market size & forecasts and trend analysis, by application, 2017 - 2028 (Kilotons) (USD Million)

6.2.5.3 Saudi Arabia

6.2.5.3.1 Saudi Arabia bioethanol yeast market size & forecasts and trend analysis, by type, 2017 - 2028 (Kilotons) (USD Million)

6.2.5.3.2 Saudi Arabia bioethanol yeast market size & forecasts and trend analysis, by application, 2017 - 2028 (Kilotons) (USD Million)

CHAPTER 7 COMPETITIVE LANDSCAPE

7.1 Recent developments & impact analysis, by key market participants

7.2 Company/competition categorization (key innovators, market leaders, emerging players)

7.3 Vendor landscape

7.4 Strategic framework

CHAPTER 8 COMPANY PROFILES

8.1 Novozymes

8.1.1 Company overview

8.1.2 Financial performance

8.1.3 Product benchmarking

8.1.4 Strategic initiatives

8.2 Associated British Foods Plc

8.2.1 Company overview

8.2.2 Financial performance

8.2.3 Product benchmarking

8.2.4 Strategic initiatives

8.3 Angelyeast Co., Ltd.

8.3.1 Company overview

8.3.2 Product benchmarking

8.3.3 Strategic initiatives

- 8.4 DSM
 - 8.4.1 Company overview
 - 8.4.2 Financial performance
 - 8.4.3 Product benchmarking
 - 8.4.4 Strategic initiatives
- 8.5 Lallemand Inc.
 - 8.5.1 Company overview
 - 8.5.2 Product benchmarking
- 8.6 Leiber Gmbh
 - 8.6.1 Company overview
 - 8.6.2 Product benchmarking
 - 8.6.3 Strategic initiatives
- 8.7 Lesaffre
 - 8.7.1 Company overview
 - 8.7.2 Product benchmarking
- 8.8 Foodchem International Corporation
 - 8.8.1 Company overview
 - 8.8.2 Product benchmarking
- 8.9 Biorigin
 - 8.9.1 Company overview
 - 8.9.2 Product benchmarking
- 8.10 Synergy Flavors
 - 8.10.1 Company overview
 - 8.10.2 Product benchmarking
 - 8.10.3 Strategic initiatives
- 8.11 Ab Mauri
 - 8.11.1 Company overview
 - 8.11.2 Product benchmarking
 - 8.11.3 Strategic initiatives
- 8.12 Omega Yeast Labs, Llc.
 - 8.12.1 Company overview
 - 8.12.2 Product benchmarking
 - 8.12.3 Strategic initiatives
- 8.13 Pak Holding
 - 8.13.1 Company overview
 - 8.13.2 Product benchmarking
- 8.14 Cargill, Incorporated
 - 8.14.1 Company overview
 - 8.14.2 Financial performance

- 8.14.3 Product benchmarking
- 8.15 Alto Ingredients, Inc.
 - 8.15.1 Company overview
 - 8.15.2 Product benchmarking
 - 8.15.3 Strategic initiatives
- 8.16 Chr. Hansen Holding A/S
 - 8.16.1 Company overview
 - 8.16.2 Product benchmarking
- 8.17 Oriental Yeast Co., Ltd.
 - 8.17.1 Company overview
 - 8.17.2 Product benchmarking

List Of Tables

LIST OF TABLES

- Table 1 Global bioethanol yeast market estimates & forecasts, by baker's yeast, 2017 - 2028 (Kilotons) (USD Million)
- Table 2 Global bioethanol yeast market estimates & forecasts, by brewer's yeast, 2017 - 2028 (Kilotons) (USD Million)
- Table 3 Global bioethanol yeast market estimates & forecasts, in food, 2017 - 2028 (Kilotons) (USD Million)
- Table 4 Global bioethanol yeast market estimates & forecasts, in feed, 2017 - 2028 (Kilotons) (USD Million)
- Table 5 Global bioethanol yeast market estimates & forecasts, in biofuel, 2017 - 2028 (Kilotons) (USD Million)
- Table 6 Global bioethanol yeast market estimates & forecasts, in cleaning & disinfection, 2017 - 2028 (Kilotons) (USD Million)
- Table 7 Global bioethanol yeast market estimates & forecasts, in others, 2017 - 2028 (Kilotons) (USD Million)
- Table 8 North America bioethanol yeast market estimates & forecasts, 2017 - 2028 (Kilotons) (USD Million)
- Table 9 North America bioethanol yeast market volume estimates & forecasts, by type, 2017 - 2028 (Kilotons)
- Table 10 North America bioethanol yeast market revenue estimates & forecasts, by type, 2017 - 2028 (USD Million)
- Table 11 North America bioethanol yeast market volume estimates & forecasts, by application, 2017 - 2028 (Kilotons)
- Table 12 North America bioethanol yeast market revenue estimates & forecasts, by application, 2017 - 2028 (USD Million)
- Table 13 The U.S bioethanol yeast market estimates & forecasts, 2017 - 2028 (Kilotons) (USD Million)
- Table 14 The U.S bioethanol yeast market volume estimates & forecasts, by type, 2017 - 2028 (Kilotons)
- Table 15 The U.S bioethanol yeast market revenue estimates & forecasts, by type, 2017 - 2028 (USD Million)
- Table 16 The U.S bioethanol yeast market volume estimates & forecasts, by application, 2017 - 2028 (Kilotons)
- Table 17 The U.S. bioethanol yeast market revenue estimates & forecasts, by application, 2017 - 2028 (USD Million)
- Table 18 Canada bioethanol yeast market estimates & forecasts, 2017 - 2028 (Kilotons)

(USD Million)

Table 19 Canada bioethanol yeast market volume estimates & forecasts, by type, 2017 - 2028 (Kilotons)

Table 20 Canada bioethanol yeast market revenue estimates & forecasts, by type, 2017 - 2028 (USD Million)

Table 21 Canada bioethanol yeast market volume estimates & forecasts, by application, 2017 - 2028 (Kilotons)

Table 22 Canada bioethanol yeast market revenue estimates & forecasts, by application, 2017 - 2028 (USD Million)

Table 23 Mexico bioethanol yeast market estimates & forecasts, 2017 - 2028 (Kilotons) (USD Million)

Table 24 Mexico bioethanol yeast market volume estimates & forecasts, by type, 2017 - 2028 (Kilotons)

Table 25 Mexico bioethanol yeast market revenue estimates & forecasts, by type, 2017 - 2028 (USD Million)

Table 26 Mexico bioethanol yeast market volume estimates & forecasts, by application, 2017 - 2028 (Kilotons)

Table 27 Mexico Bioethanol yeast market revenue estimates & forecasts, by application, 2017 - 2028 (USD Million)

Table 28 Europe bioethanol yeast market estimates & forecasts, 2017 - 2028 (Kilotons) (USD Million)

Table 29 Europe bioethanol yeast market volume estimates & forecasts, by type, 2017 - 2028 (Kilotons)

Table 30 Europe bioethanol yeast market revenue estimates & forecasts, by type, 2017 - 2028 (USD Million)

Table 31 Europe bioethanol yeast market volume estimates & forecasts, by application, 2017 - 2028 (Kilotons)

Table 32 Europe bioethanol yeast market revenue estimates & forecasts, by application, 2017 - 2028 (USD Million)

Table 33 The U.K. bioethanol yeast market estimates & forecasts, 2017 - 2028 (Kilotons) (USD Million)

Table 34 The U.K. bioethanol yeast market volume estimates & forecasts, by type, 2017 - 2028 (Kilotons)

Table 35 The U.K. bioethanol yeast market revenue estimates & forecasts, by type, 2017 - 2028 (USD Million)

Table 36 The U.K. Bioethanol yeast market volume estimates & forecasts, by application, 2017 - 2028 (Kilotons)

Table 37 The U.K. Bioethanol yeast market revenue estimates & forecasts, by application, 2017 - 2028 (USD Million)

Table 38 Germany bioethanol yeast market estimates & forecasts, 2017 - 2028
(Kilotons) (USD Million)

Table 39 Germany bioethanol yeast market volume estimates & forecasts, by type,
2017 - 2028 (Kilotons)

Table 40 Germany bioethanol yeast market revenue estimates & forecasts, by type,
2017 - 2028 (USD Million)

Table 41 Germany bioethanol yeast market volume estimates & forecasts, by
application, 2017 - 2028 (Kilotons)

Table 42 Germany bioethanol yeast market revenue estimates & forecasts, by
application, 2017 - 2028 (USD Million)

Table 43 France bioethanol yeast market estimates & forecasts, 2017 - 2028 (Kilotons)
(USD Million)

Table 44 France bioethanol yeast market volume estimates & forecasts, by type, 2017 -
2028 (Kilotons)

Table 45 France bioethanol yeast market revenue estimates & forecasts, by type, 2017
- 2028 (USD Million)

Table 46 France bioethanol yeast market volume estimates & forecasts, by application,
2017 - 2028 (Kilotons)

Table 47 France bioethanol yeast market revenue estimates & forecasts, by application,
2017 - 2028 (USD Million)

Table 48 Italy bioethanol yeast market estimates & forecasts, 2017 - 2028 (Kilotons)
(USD Million)

Table 49 Italy bioethanol yeast market volume estimates & forecasts, by type, 2017 -
2028 (Kilotons)

Table 50 Italy bioethanol yeast market revenue estimates & forecasts, by type, 2017 -
2028 (USD Million)

Table 51 Italy bioethanol yeast market volume estimates & forecasts, by application,
2017 - 2028 (Kilotons)

Table 52 Italy bioethanol yeast market revenue estimates & forecasts, by application,
2017 - 2028 (USD Million)

Table 53 Asia Pacific bioethanol yeast market estimates & forecasts, 2017 - 2028
(Kilotons) (USD Million)

Table 54 Asia Pacific bioethanol yeast market volume estimates & forecasts, by type,
2017 - 2028 (Kilotons)

Table 55 Asia Pacific bioethanol yeast market revenue estimates & forecasts, by type,
2017 - 2028 (USD Million)

Table 56 Asia Pacific bioethanol yeast market volume estimates & forecasts, by
application, 2017 - 2028 (Kilotons)

Table 57 Asia Pacific bioethanol yeast market revenue estimates & forecasts, by

application, 2017 - 2028 (USD Million)

Table 58 China bioethanol yeast market estimates & forecasts, 2017 - 2028 (Kilotons)
(USD Million)

Table 59 China bioethanol yeast market volume estimates & forecasts, by type, 2017 -
2028 (Kilotons)

Table 60 China bioethanol yeast market revenue estimates & forecasts, by type, 2017 -
2028 (USD Million)

Table 61 China bioethanol yeast market volume estimates & forecasts, by application,
2017 - 2028 (Kilotons)

Table 62 China bioethanol yeast market revenue estimates & forecasts, by application,
2017 - 2028 (USD Million)

Table 63 Japan bioethanol yeast market estimates & forecasts, 2017 - 2028 (Kilotons)
(USD Million)

Table 64 Japan bioethanol yeast market volume estimates & forecasts, by type, 2017 -
2028 (Kilotons)

Table 65 Japan bioethanol yeast market revenue estimates & forecasts, by type, 2017 -
2028 (USD Million)

Table 66 Japan bioethanol yeast market volume estimates & forecasts, by application,
2017 - 2028 (Kilotons)

Table 67 Japan bioethanol yeast market revenue estimates & forecasts, by application,
2017 - 2028 (USD Million)

Table 68 India bioethanol yeast market estimates & forecasts, 2017 - 2028 (Kilotons)
(USD Million)

Table 69 India bioethanol yeast market volume estimates & forecasts, by type, 2017 -
2028 (Kilotons)

Table 70 India bioethanol yeast market revenue estimates & forecasts, by type, 2017 -
2028 (USD Million)

Table 71 India bioethanol yeast market volume estimates & forecasts, by application,
2017 - 2028 (Kilotons)

Table 72 India bioethanol yeast market revenue estimates & forecasts, by application,
2017 - 2028 (USD Million)

Table 73 Central & South America bioethanol yeast market estimates & forecasts, 2017
- 2028 (Kilotons) (USD Million)

Table 74 Central & South America bioethanol yeast market volume estimates &
forecasts, by type, 2017 - 2028 (Kilotons)

Table 75 Central & South America bioethanol yeast market revenue estimates &
forecasts, by type, 2017 - 2028 (USD Million)

Table 76 Central & South America bioethanol yeast market volume estimates &
forecasts, by application, 2017 - 2028 (Kilotons)

Table 77 Central & South America bioethanol yeast market revenue estimates & forecasts, by application, 2017 - 2028 (USD Million)

Table 78 Brazil bioethanol yeast market estimates & forecasts, 2017 - 2028 (Kilotons) (USD Million)

Table 79 Brazil bioethanol yeast market volume estimates & forecasts, by type, 2017 - 2028 (Kilotons)

Table 80 Brazil bioethanol yeast market revenue estimates & forecasts, by type, 2017 - 2028 (USD Million)

Table 81 Brazil bioethanol yeast market volume estimates & forecasts, by application, 2017 - 2028 (Kilotons)

Table 82 Brazil bioethanol yeast market revenue estimates & forecasts, by application, 2017 - 2028 (USD Million)

Table 83 Middle East & Africa bioethanol yeast market estimates & forecasts, 2017 - 2028 (Kilotons) (USD Million)

Table 84 Middle East & Africa bioethanol yeast market volume estimates & forecasts, by type, 2017 - 2028 (Kilotons)

Table 85 Middle East & Africa bioethanol yeast market revenue estimates & forecasts, by type, 2017 - 2028 (USD Million)

Table 86 Middle East & Africa bioethanol yeast market volume estimates & forecasts, by application, 2017 - 2028 (Kilotons)

Table 87 Middle East & Africa bioethanol yeast market revenue estimates & forecasts, by application, 2017 - 2028 (USD Million)

Table 88 Saudi Arabia bioethanol yeast market estimates & forecasts, 2017 - 2028 (Kilotons) (USD Million)

Table 89 Saudi Arabia bioethanol yeast market volume estimates & forecasts, by type, 2017 - 2028 (Kilotons)

Table 90 Saudi Arabia bioethanol yeast market revenue estimates & forecasts, by type, 2017 - 2028 (USD Million)

Table 91 Saudi Arabia bioethanol yeast market volume estimates & forecasts, by application, 2017 - 2028 (Kilotons)

Table 92 Saudi Arabia bioethanol yeast market revenue estimates & forecasts, by application, 2017 - 2028 (USD Million)

Table 93 Key company categorization

Table 94 List of Manufacturers and Suppliers

Table 95 List of End Users

List Of Figures

LIST OF FIGURES

- Fig. 1 Bioethanol yeast market segmentation
- Fig. 2 Information procurement
- Fig. 3 Data analysis models
- Fig. 4 Market formulation and validation
- Fig. 5 Data validating & publishing
- Fig. 6 Bioethanol market value chain analysis
- Fig. 7 Market dynamics
- Fig. 8 Bioethanol yeast market driver impact analysis, 2017 - 2028
- Fig. 9 Bioethanol yeast market restraint impact analysis, 2017 - 2028
- Fig. 10 Bioethanol yeast market: PORTER Analysis
- Fig. 11 Macro-Economic Analysis
- Fig. 12 Bioethanol yeast market volume share by type, 2020 & 2028 (Kilotons)
- Fig. 13 Bioethanol yeast market volume share by application, 2020 & 2028 (Kilotons)
- Fig. 14 Bioethanol yeast market volume share by region, 2020 & 2028 (Kilotons)

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