

Biodiesel Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

Market Overview:

The global biodiesel market size reached US\$ 42.6 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 54.9 Billion by 2028, exhibiting a growth rate (CAGR) of 4.2% during 2023-2028.

Biodiesel, or green diesel, is a renewable, clean-burning alternative fuel that is produced through the transesterification of recycled cooking oils and animal fats. The process has two products, methyl esters (biodiesel) and glycerol. Biodiesel has properties similar to that of petroleum diesel, but in comparison, it is more economical, carbon-neutral and non-toxic. It also burns cleaner than fossil fuels and does not produce sulfur as a residue or other harmful chemicals. Owing to these benefits, it finds extensive application across automotive, marine, railway, agriculture and mining industries.

Global Biodiesel Industry Drivers:

The increasing global energy demand and the growing need for clean and renewable fuel sources, represent the key factors driving the growth of the market. Furthermore, a thriving automotive industry is another major growth-inducing factor. Increasing environmental-consciousness and consumer awareness regarding the benefits of biodiesel have led to its widespread adoption across the globe. Additionally, the limited availability and surging prices of non-renewable energy sources such as petrol, diesel and Liquefied Petroleum Gas (LPG) have favored the utilization of biodiesel. Various technological advancements such as the emergence of third-generation biofuels derived from algae that can produce a diverse and high quantity of biofuel as compared to other feedstocks are further creating a positive outlook for the market. Other factors such as

the implementation of favorable government policies to promote its usage for sustainable development, energy conservation and environmental preservation are also projected to impact the market positively in the coming years.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global biodiesel market report, along with forecasts at the global and regional level from 2023-2028. Our report has categorized the market based on feedstock, application, type and production technology.

Breakup by Feedstock:

- Vegetable Oils
- Animal Fats
- Others

Breakup by Application:

- Fuel
- Power Generation
- Others

Breakup by Type:

- B100
- B20
- B10
- B5

Breakup by Production Technology:

- Conventional Alcohol Trans-esterification
- Pyrolysis
- Hydro Heating

Breakup by Region:

- Asia Pacific
- North America

Europe

Latin America

Middle East and Africa

Competitive Landscape:

The report has also analyzed the competitive landscape of the market with some of the key players being Archer Daniels Midland Company (ADM), Wilmar International Limited, Renewable Energy Group Inc., Bunge Limited, Cargill, Incorporated, Neste Oyj, Louis Dreyfus Company B.V., Biox Corporation, Diester Industrie, Biomass Technology Group (BTG) BV, DuPont, POET, Verbio Vereinigte BioEnergie AG, China Clean Energy, Inc., CropEnergies AG, INEOS AG, etc.

Key Questions Answered in This Report

1. What is the global biodiesel market growth in 2023-2028?
2. What are the global biodiesel market drivers?
3. What are the key industry trends in the global biodiesel market?
4. What is the impact of COVID-19 on the global biodiesel market?
5. What is the global biodiesel market breakup by feedstock?
6. What is the global biodiesel market breakup by application?
7. What is the global biodiesel market breakup by type?
8. What is the global biodiesel market breakup by production technology?
9. What are the major regions in the global biodiesel market?
10. Who are the key companies/players in the global biodiesel market?

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