

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

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Abstracts

The global bioenergy market size reached 144.4 GW in 2022. Looking forward, IMARC Group expects the market to reach 228.1 GW by 2028, exhibiting a growth rate (CAGR) of 7.75% during 2023-2028.

Bioenergy is a form of renewable energy that is generated from organic matter, such as biomass, biogas, and biofuel. It is widely used to produce heat, fuel for transportation, electricity, and for heating and cooking applications. It is usually obtained from natural processes and sources, such as wind and sunlight. Bioenergy is eco-friendly as it is produced from feedstock, including solid waste, agricultural waste, and liquid biofuels. As compared to conventional energy sources, biofuels offer better energy reliability, reduced landfills, improved biodegradability, minimized carbon footprint and enhanced air quality. It can also be replenished over relatively shorter durations, thereby reducing the energy bills and reliance on fossil fuels.

Bioenergy Market Trends:

The rising prevalence of global warming due to growing industrial activities across the globe is creating a positive outlook for the market. Consumers are focusing on sustainable development by using bio-based fuels for power generation and biomass for developing low cost and energy effect construction materials. In line with this, the increasing environmental consciousness among the masses regarding the adverse effects of pollution and greenhouse gas (GHG) emission is also favoring the market growth. Moreover, various technological advancements, such as the integration of artificial intelligence (AI) and machine learning (ML) with connected devices for optimizing energy usage, balancing electricity supply and predicting the performance of biomass conversion, are providing an impetus to the market growth. Additionally, the increasing product demand to reduce air pollution and emission of GHG due to the

rising instances of respiratory diseases, such as pulmonary fibrosis, asthma and lung cancer, is augmenting the market growth. Other factors, including the increasing demand for biomass-based electricity generation and the implementation of various government initiatives to promote the adoption of renewable energy sources, are anticipated to drive the market further toward growth.

Key Market Segmentation:

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

Breakup by Product Type:

- Solid Biomass
- Liquid Biofuel
- Biogas
- Others

Breakup by Feedstock:

- Agricultural Waste
- Wood Waste
- Solid Waste
- Others

Breakup by Application:

- Power Generation
- Heat Generation
- Transportation
- Others

Breakup by Region:

- North America
- United States
- Canada
- Asia-Pacific

China
Japan
India
South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Archer-Daniels-Midland Company, Babcock & Wilcox Enterprises Inc., Bunge limited, EnviTec Biogas AG, Fortum Oyj, Hitachi Zosen Corporation, Mitsubishi Heavy Industries Ltd., MVV Energie AG, Ørsted A/S, Pacific BioEnergy and POET LLC.

Key Questions Answered in This Report

1. What was the size of the global bioenergy market in 2022?
2. What is the expected growth rate of the global bioenergy market during 2023-2028?
3. What are the key factors driving the global bioenergy market?
4. What has been the impact of COVID-19 on the global bioenergy market?
5. What is the breakup of the global bioenergy market based on the product type?
6. What is the breakup of the global bioenergy market based on the feedstock?
7. What is the breakup of the global bioenergy market based on the application?
8. What are the key regions in the global bioenergy market?
9. Who are the key players/companies in the global bioenergy market?

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