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Bio LPG Market - Forecasts from 2020 to 2025

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Abstracts

The Bio LPG is market is evaluated at around US$150 million during the year 2019.

Bio LPG refers to the bio propane produced from plant and vegetable residuals. It is a derived product from Biomass using similar techniques such as Hydrotreating, Dehydrogenation, and Fermentation. The only difference between liquified petroleum gas and Bio LPG is that the source is different though in terms of the chemical composition both are same. Generally, Bio-LPG is derived from vegetable or waste cooking oils biofuel. While incinerating or combusting Biofuel releases biogas which further gets chemically treated to use in the same manner to that of LPG.

The demand for Bio LPG is increasing because of its clean fuel property providing equivalent calorific value as that of fossil fuels such as diesel and petrol. Bio LPG reduces hazardous emissions such as Carbon Monoxide, Hydrocarbons and Nitrogen dioxide leading to be an alternative to conventional fuels. Bio LPG is compatible to work with any LPG product and is delivered even to the remote areas with lower carbon footprints which attracts the firms, individual and government to uplift environment, social and governmental score. For instance, Calor (main supplier of Bio LPG in the UK) has the vision to supply only renewable fuel by 2040. As per the companies press release, Bio LPG has resulted in savings environment from approximately 308 Mt of Carbon Dioxide in 2019, through the supply of Bio LPG for those living in the remote and off-grid locality. To have visualization, the firm produces Bio LPG with 60% waste materials and 40% vegetable oils. To confirm with the compliance records, the firm shares that the production facility is based under the European Union which facilitate the traceability of the product with many constraints.

For an industrial and commercial setting, with the increase in the number of pubs, restaurants outlets, hotels, farms, and godown/ warehouses at remote areas which require conventional fuels for daily operations can increase the need for Bio LPG. The

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utility of Bio LPG is greater for the public commercial space such as in hospitality, sports complexes and grounds and other commercial use. It enables the firms to reduce the negative impact on the environment while being efficient in terms of cost. There are more projects to be undertaken upon Bio LPG as it is the fuel made from super waste material which can lead to the reduction of carbon emission from industry and retail sectors to great extent. For instance, At National LPG Conclave 2020, the Indian Oil company is expected to introduce Bio LPG to the Indian market by 2023. The firm has invested in developing concept facility to convert biomass to liquified petroleum gas and Bio LPG, intending to offset 10-20% of the country demand from LPG to Bio LPG. On the same lines, Liquid Gas UK which represents Liquified Petrol Gas in the United States has expressed vision to transform European Industries to Bio LPG by 2040. The association states that if the industry is fully transformed into the Bio LPG then it would result in a 90% reduction in the carbon emissions. The energy produced by it will able run almost 2 million off-grid households in the United Kingdom.

Under the Covid-19 scenario, with the lockdowns in force, the demand for the renewables and Bio LPG plummeted. With the economic shutdown caused shrink in the energy demand for retail and industrial purposes. There were cheap oil products available which outshow renewables such as Bio LPG in the short run. Thus, Bio LPG sector faces a brunt on the margins during the shutdown. Since Bio LPG comes under the renewables, it will follow the growth and recovery trajectory to that of the biodiesel and LPG with the sector bailout support from the US government.

Reducing Carbon footprint across the Retail and Industrial sectors

With the increase in air pollution, Bio LPG can act as clean alternative to support industrial applications such as processing, assembling in manufacturing industries, steam generation in power or energy industries to drive the turbine, and propel basic industrial functions required in all industries such as cogeneration, heating, cooling, lighting, and facilitate air conditioning throughout the premises. It would be better to be used in energy-intensive industries such as steel, iron, chemical, paper, food and non-metallic mineral industries. In the infrastructure sector, the energy is utilized for space heating, lighting and cooking for which consumer prefer renewable source of energy. The transformation to renewable energy will drive up the demand for Bio LPG. For instance, Avanti Gas based out of UK helps businesses and homes reduce the carbon footprint by 95%, the firm has its vision in line with UK government mission to phase out the use of fossil fuels by 2050. The firm offers Bio LPG at source and provides an account of carbon dioxide emission customer saved from the environment. Calor also offers Bio LPG for homes and businesses in the UK in the competing domain to meet

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the vision of the UK government.

The European government regard the Bio-LPG as a handy replacement for LPG appliances and vehicles, that remains widely in use throughout Europe. The fuel is an asset for the environment as it replaces solid and liquid combustible and emitting fuels such as coal and lamp oil. As per the data by the European Commission, there are 40 million households in rural areas of the conventional gas grid, who currently depends upon conventional fuels for a limited purpose.

Apart from this, the other drivers to the Bio LPG market can be falling energy costs when energy is produced with huge volumes enabling an economy of scale, setting up of Bio LPG facilities will increase employment opportunities, the aim of making energy will be made available to all. These measures will lead to improved air quality, create a buffer for energy and greater economic gain in the long run if implemented at the global level.

Challenges in transforming to the Bio LPG

The transformation to Bio LPG is elusive as there exist people living outside the cash economy who might not afford the cost of Bio LPG. This can pose a problem of lack of financial support for purchase clean fuel. Moreover, Biofuels do not appeal to the culture of the people living in rural areas. The efficient cooking stoves compatible with Bio LPG might be of less utility for the rural households. There are concerns regarding lack of availability and uncertain supply of the Bio LPG as its niche concept which might drive up the cost of fuel. Majority of the production facilities are located in the United States, Brazil and European nations, this makes expansion to other nations limited with proper knowledge transfer from the selected leading nations. Unequivocally, the Bio LPG can be transported to remote areas but it would come at a cost which may be higher than local conventional fuels.

Regional Analysis

The Bio LPG production is large with major contribution coming from the United States, and European Nations. The US mainly uses corn and soybeans waste and residuals for generating biofuels and related by-products Bio LPG as a derivative from Biofuels. Brazil comes after the US as the country is known for the production of bio-diesel and Bio LPG from the residuals of sugar cane. Germany, Argentina and China also remain pivotal for the Bio LPG industries contributing to the production of Bio LPG.

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