

Sustainable Fuel Market Forecasts to 2030 – Global Analysis By Type (Biofuels, Synthetic Fuels, Hydrogen-based Fuels, Renewable Aviation Fuels, Marine Fuels and Other Types), Feedstock, Technology, Application and By Geography

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Abstracts

According to Statistics MRC, the Global Sustainable Fuel Market is accounted for \$222.8 billion in 2024 and is expected to reach \$604.7 billion by 2030 growing at a CAGR of 18.1% during the forecast period. Sustainable fuel is an energy source that minimizes environmental harm and can be replenished without depleting natural resources. It meets current energy needs without compromising future generations' ability to meet their own. Sustainable fuels have low environmental impact, characterized by reduced greenhouse gas emissions, minimal land and water use, and limited air pollution. They are either carbon-neutral or have a lower carbon footprint. Sustainable fuels are crucial in addressing climate change, reducing dependency on non-renewable energy sources, promoting energy security, and supporting the transition to a green economy.

Market Dynamics:

Driver:

Growing awareness about climate change, pollution, and environmental degradation

Governments and organizations worldwide are launching awareness campaigns and policies to reduce greenhouse gas emissions and combat pollution. Additionally, public consciousness about the adverse effects of fossil fuels on the environment has created a shift toward greener alternatives. The rise of eco-friendly initiatives, such as carbon

neutrality goals and renewable energy adoption, further strengthens this trend. This heightened awareness is fostering substantial growth in the sustainable fuel market as stakeholders prioritize environmentally responsible energy solutions.

Restraint:

High production costs

The expense of developing and scaling advanced biofuels, synthetic fuels, and other alternatives often exceeds that of conventional fossil fuels. Factors such as the cost of raw materials, advanced technology, and the need for specialized infrastructure contribute to these elevated costs. Moreover, limited economies of scale and the nascent stage of the market in some regions add to the financial burden. These cost-related barriers can discourage investment and slow the widespread adoption of sustainable fuel solutions.

Opportunity:

Growing demand for renewable energy

As governments and industries transition toward cleaner energy sources, sustainable fuels are emerging as key components of global energy strategies. Incentives such as tax benefits, grants, and subsidies for renewable energy projects are encouraging the development of sustainable fuels. Innovations in feedstock processing and production technologies are also enhancing the efficiency and scalability of these fuels. With industries like transportation and aviation committing to net-zero goals, the demand for sustainable fuels is expected to rise exponentially.

Threat:

Competition from fossil fuels

Fossil fuels often have lower production and distribution costs, making them more economically viable in the short term. Additionally, existing infrastructure is heavily tailored to support traditional energy sources, creating challenges for the integration of sustainable fuels. Fluctuations in crude oil prices can further influence the competitive landscape, as low oil prices reduce the cost advantage of sustainable alternatives. This persistent competition underscores the need for robust policy support and industry investment to bolster the adoption of sustainable fuels.

Covid-19 Impact

The Covid-19 pandemic has had a mixed impact on the sustainable fuel market. While disruptions in global supply chains and reduced industrial activity initially slowed production and deployment, the pandemic also highlighted the importance of sustainability and resilience in energy systems. Recovery efforts in the post-pandemic period are increasingly focused on green energy, with governments incorporating sustainable fuels into stimulus packages and economic recovery plans.

The biofuels segment is expected to be the largest during the forecast period

The biofuels segment is expected to account for the largest market share during the forecast period driven by its widespread application and compatibility with existing infrastructure. Biofuels, such as biodiesel and ethanol, offer a practical solution to reducing carbon emissions in transportation and other industries. Technological advancements in feedstock processing have made biofuel production more efficient and cost-effective. Additionally, government mandates for blending biofuels with conventional fuels are further propelling demand. This segment's versatility and environmental benefits position it as a cornerstone of the sustainable fuel market's growth.

The bio-based feedstocks segment is expected to have the highest CAGR during the forecast period

Over the forecast period, the bio-based feedstocks segment is predicted to witness the highest growth rate fueled by innovations in feedstock utilization and processing technologies. Agricultural waste, algae, and other non-food biomass are increasingly being used to produce sustainable fuels. The growing focus on utilizing waste materials to create value-added products aligns with global sustainability goals. Moreover, the development of advanced biorefinery systems enhances the efficiency and scalability of bio-based feedstock processing. This trend highlights the segment's potential to revolutionize sustainable fuel production and drive market expansion.

Region with largest share:

During the forecast period, the North America region is expected to hold the largest market share owing to increasing renewable energy adoption that has spurred significant investment in sustainable fuel technologies. The United States and Canada,

in particular, have implemented mandates and incentives to promote the use of biofuels and other alternatives. Furthermore, North America's strong research and development ecosystem facilitates innovation in the sustainable fuel sector, solidifying its position as a market leader.

Region with highest CAGR:

Over the forecast period, the Asia Pacific region is anticipated to exhibit the highest CAGR driven by rapid economic growth and increasing energy demands. Countries like China, India, and Japan are actively investing in renewable energy projects to address climate change and reduce dependence on fossil fuels. The region's expanding industrial base and growing transportation sector create substantial opportunities for sustainable fuel adoption. Additionally, government policies supporting green energy initiatives and advancements in production technologies are expected to accelerate the market's growth in Asia Pacific.

Key players in the market

Some of the key players in Sustainable Fuel market include Lanzatech, Velocys, Valero, TotalEnergies, Neste, Aemetis, Bioenergy Technologies, POET, Gevo, Honeywell, Repsol, Virent Energy, Phillips 66, AltAir Fuels and World Energy.

Key Developments:

In January 2025, Honeywell announced that it is joining forces with Verizon to bring a seamless technology experience to retail and logistics companies through the launch of a transformative bundled offering.

In January 2025, Honeywell and NXP ® Semiconductors N.V. announced at CES 2025 an expanded partnership that will accelerate aviation product development and chart the path for autonomous flight.

In January 2025, TotalEnergies and its partners Basra Oil Company (30%) and QatarEnergy (25%) launched the construction works of ArtawiGas25, a first processing facility for the associated gas from the Ratawi field, located in the Basra region.

Types Covered:

Biofuels

Synthetic Fuels

Hydrogen-based Fuels

Renewable Aviation Fuels

Marine Fuels

Other Types

Feedstocks Covered:

Bio-based Feedstocks

Waste-based Feedstocks

Synthetic Feedstocks

Other Feedstocks

Technologies Covered:

Electrolysis

Gasification

Pyrolysis

Other Technologies

Applications Covered:

Transportation

Power Generation

Industrial

Chemical Production

Other Applications

Regions Covered:

North America

US

Canada

Mexico

Europe

Germany

UK

Italy

France

Spain

Rest of Europe

Asia Pacific

Japan

China

India

Australia

New Zealand

South Korea

Rest of Asia Pacific

South America

Argentina

Brazil

Chile

Rest of South America

Middle East & Africa

Saudi Arabia

UAE

Qatar

South Africa

Rest of Middle East & Africa

What our report offers:

- Market share assessments for the regional and country-level segments
- Strategic recommendations for the new entrants
- Covers Market data for the years 2022, 2023, 2024, 2026, and 2030
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)
- Strategic recommendations in key business segments based on the market

estimations

- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

Free Customization Offerings:

All the customers of this report will be entitled to receive one of the following free customization options:

Company Profiling

Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

Contents

1 EXECUTIVE SUMMARY

2 PREFACE

- 2.1 Abstract
- 2.2 Stake Holders
- 2.3 Research Scope
- 2.4 Research Methodology
 - 2.4.1 Data Mining
 - 2.4.2 Data Analysis
 - 2.4.3 Data Validation
 - 2.4.4 Research Approach
- 2.5 Research Sources
 - 2.5.1 Primary Research Sources
 - 2.5.2 Secondary Research Sources
 - 2.5.3 Assumptions

3 MARKET TREND ANALYSIS

- 3.1 Introduction
- 3.2 Drivers
- 3.3 Restraints
- 3.4 Opportunities
- 3.5 Threats
- 3.6 Technology Analysis
- 3.7 End User Analysis
- 3.8 Emerging Markets
- 3.9 Impact of Covid-19

4 PORTERS FIVE FORCE ANALYSIS

- 4.1 Bargaining power of suppliers
- 4.2 Bargaining power of buyers
- 4.3 Threat of substitutes
- 4.4 Threat of new entrants
- 4.5 Competitive rivalry

5 GLOBAL SUSTAINABLE FUEL MARKET, BY TYPE

- 5.1 Introduction
- 5.2 Biofuels
- 5.3 Synthetic Fuels
- 5.4 Hydrogen-based Fuels
- 5.5 Renewable Aviation Fuels
- 5.6 Marine Fuels
- 5.7 Other Types

6 GLOBAL SUSTAINABLE FUEL MARKET, BY FEEDSTOCK

- 6.1 Introduction
- 6.2 Bio-based Feedstocks
- 6.3 Waste-based Feedstocks
- 6.4 Synthetic Feedstocks
- 6.5 Other Feedstocks

7 GLOBAL SUSTAINABLE FUEL MARKET, BY TECHNOLOGY

- 7.1 Introduction
- 7.2 Electrolysis
- 7.3 Gasification
- 7.4 Pyrolysis
- 7.5 Other Technologies

8 GLOBAL SUSTAINABLE FUEL MARKET, BY APPLICATION

- 8.1 Introduction
- 8.2 Transportation
- 8.3 Power Generation
- 8.4 Industrial
- 8.5 Chemical production
- 8.6 Other Applications

9 GLOBAL SUSTAINABLE FUEL MARKET, BY GEOGRAPHY

- 9.1 Introduction
- 9.2 North America

- 9.2.1 US
- 9.2.2 Canada
- 9.2.3 Mexico
- 9.3 Europe
 - 9.3.1 Germany
 - 9.3.2 UK
 - 9.3.3 Italy
 - 9.3.4 France
 - 9.3.5 Spain
 - 9.3.6 Rest of Europe
- 9.4 Asia Pacific
 - 9.4.1 Japan
 - 9.4.2 China
 - 9.4.3 India
 - 9.4.4 Australia
 - 9.4.5 New Zealand
 - 9.4.6 South Korea
 - 9.4.7 Rest of Asia Pacific
- 9.5 South America
 - 9.5.1 Argentina
 - 9.5.2 Brazil
 - 9.5.3 Chile
 - 9.5.4 Rest of South America
- 9.6 Middle East & Africa
 - 9.6.1 Saudi Arabia
 - 9.6.2 UAE
 - 9.6.3 Qatar
 - 9.6.4 South Africa
 - 9.6.5 Rest of Middle East & Africa

10 KEY DEVELOPMENTS

- 10.1 Agreements, Partnerships, Collaborations and Joint Ventures
- 10.2 Acquisitions & Mergers
- 10.3 New Product Launch
- 10.4 Expansions
- 10.5 Other Key Strategies

11 COMPANY PROFILING

- 11.1 Lanzatech
- 11.2 Velocys
- 11.3 Valero
- 11.4 TotalEnergies
- 11.5 Neste
- 11.6 Aemetis
- 11.7 Bioenergy Technologies
- 11.8 POET
- 11.9 Gevo
- 11.10 Honeywell
- 11.11 Repsol
- 11.12 Virent Energy
- 11.13 Phillips 66
- 11.14 AltAir Fuels
- 11.15 World Energy

List Of Tables

LIST OF TABLES

- Table 1 Global Sustainable Fuel Market Outlook, By Region (2022-2030) (\$MN)
- Table 2 Global Sustainable Fuel Market Outlook, By Type (2022-2030) (\$MN)
- Table 3 Global Sustainable Fuel Market Outlook, By Biofuels (2022-2030) (\$MN)
- Table 4 Global Sustainable Fuel Market Outlook, By Synthetic Fuels (2022-2030) (\$MN)
- Table 5 Global Sustainable Fuel Market Outlook, By Hydrogen-based Fuels (2022-2030) (\$MN)
- Table 6 Global Sustainable Fuel Market Outlook, By Renewable Aviation Fuels (2022-2030) (\$MN)
- Table 7 Global Sustainable Fuel Market Outlook, By Marine Fuels (2022-2030) (\$MN)
- Table 8 Global Sustainable Fuel Market Outlook, By Other Types (2022-2030) (\$MN)
- Table 9 Global Sustainable Fuel Market Outlook, By Feedstock (2022-2030) (\$MN)
- Table 10 Global Sustainable Fuel Market Outlook, By Bio-based Feedstocks (2022-2030) (\$MN)
- Table 11 Global Sustainable Fuel Market Outlook, By Waste-based Feedstocks (2022-2030) (\$MN)
- Table 12 Global Sustainable Fuel Market Outlook, By Synthetic Feedstocks (2022-2030) (\$MN)
- Table 13 Global Sustainable Fuel Market Outlook, By Other Feedstocks (2022-2030) (\$MN)
- Table 14 Global Sustainable Fuel Market Outlook, By Technology (2022-2030) (\$MN)
- Table 15 Global Sustainable Fuel Market Outlook, By Electrolysis (2022-2030) (\$MN)
- Table 16 Global Sustainable Fuel Market Outlook, By Gasification (2022-2030) (\$MN)
- Table 17 Global Sustainable Fuel Market Outlook, By Pyrolysis (2022-2030) (\$MN)
- Table 18 Global Sustainable Fuel Market Outlook, By Other Technologies (2022-2030) (\$MN)
- Table 19 Global Sustainable Fuel Market Outlook, By Application (2022-2030) (\$MN)
- Table 20 Global Sustainable Fuel Market Outlook, By Transportation (2022-2030) (\$MN)
- Table 21 Global Sustainable Fuel Market Outlook, By Power Generation (2022-2030) (\$MN)
- Table 22 Global Sustainable Fuel Market Outlook, By Industrial (2022-2030) (\$MN)
- Table 23 Global Sustainable Fuel Market Outlook, By Chemical production (2022-2030) (\$MN)
- Table 24 Global Sustainable Fuel Market Outlook, By Other Applications (2022-2030) (\$MN)

Table 25 North America Sustainable Fuel Market Outlook, By Country (2022-2030) (\$MN)

Table 26 North America Sustainable Fuel Market Outlook, By Type (2022-2030) (\$MN)

Table 27 North America Sustainable Fuel Market Outlook, By Biofuels (2022-2030) (\$MN)

Table 28 North America Sustainable Fuel Market Outlook, By Synthetic Fuels (2022-2030) (\$MN)

Table 29 North America Sustainable Fuel Market Outlook, By Hydrogen-based Fuels (2022-2030) (\$MN)

Table 30 North America Sustainable Fuel Market Outlook, By Renewable Aviation Fuels (2022-2030) (\$MN)

Table 31 North America Sustainable Fuel Market Outlook, By Marine Fuels (2022-2030) (\$MN)

Table 32 North America Sustainable Fuel Market Outlook, By Other Types (2022-2030) (\$MN)

Table 33 North America Sustainable Fuel Market Outlook, By Feedstock (2022-2030) (\$MN)

Table 34 North America Sustainable Fuel Market Outlook, By Bio-based Feedstocks (2022-2030) (\$MN)

Table 35 North America Sustainable Fuel Market Outlook, By Waste-based Feedstocks (2022-2030) (\$MN)

Table 36 North America Sustainable Fuel Market Outlook, By Synthetic Feedstocks (2022-2030) (\$MN)

Table 37 North America Sustainable Fuel Market Outlook, By Other Feedstocks (2022-2030) (\$MN)

Table 38 North America Sustainable Fuel Market Outlook, By Technology (2022-2030) (\$MN)

Table 39 North America Sustainable Fuel Market Outlook, By Electrolysis (2022-2030) (\$MN)

Table 40 North America Sustainable Fuel Market Outlook, By Gasification (2022-2030) (\$MN)

Table 41 North America Sustainable Fuel Market Outlook, By Pyrolysis (2022-2030) (\$MN)

Table 42 North America Sustainable Fuel Market Outlook, By Other Technologies (2022-2030) (\$MN)

Table 43 North America Sustainable Fuel Market Outlook, By Application (2022-2030) (\$MN)

Table 44 North America Sustainable Fuel Market Outlook, By Transportation (2022-2030) (\$MN)

Table 45 North America Sustainable Fuel Market Outlook, By Power Generation (2022-2030) (\$MN)

Table 46 North America Sustainable Fuel Market Outlook, By Industrial (2022-2030) (\$MN)

Table 47 North America Sustainable Fuel Market Outlook, By Chemical production (2022-2030) (\$MN)

Table 48 North America Sustainable Fuel Market Outlook, By Other Applications (2022-2030) (\$MN)

Table 49 Europe Sustainable Fuel Market Outlook, By Country (2022-2030) (\$MN)

Table 50 Europe Sustainable Fuel Market Outlook, By Type (2022-2030) (\$MN)

Table 51 Europe Sustainable Fuel Market Outlook, By Biofuels (2022-2030) (\$MN)

Table 52 Europe Sustainable Fuel Market Outlook, By Synthetic Fuels (2022-2030) (\$MN)

Table 53 Europe Sustainable Fuel Market Outlook, By Hydrogen-based Fuels (2022-2030) (\$MN)

Table 54 Europe Sustainable Fuel Market Outlook, By Renewable Aviation Fuels (2022-2030) (\$MN)

Table 55 Europe Sustainable Fuel Market Outlook, By Marine Fuels (2022-2030) (\$MN)

Table 56 Europe Sustainable Fuel Market Outlook, By Other Types (2022-2030) (\$MN)

Table 57 Europe Sustainable Fuel Market Outlook, By Feedstock (2022-2030) (\$MN)

Table 58 Europe Sustainable Fuel Market Outlook, By Bio-based Feedstocks (2022-2030) (\$MN)

Table 59 Europe Sustainable Fuel Market Outlook, By Waste-based Feedstocks (2022-2030) (\$MN)

Table 60 Europe Sustainable Fuel Market Outlook, By Synthetic Feedstocks (2022-2030) (\$MN)

Table 61 Europe Sustainable Fuel Market Outlook, By Other Feedstocks (2022-2030) (\$MN)

Table 62 Europe Sustainable Fuel Market Outlook, By Technology (2022-2030) (\$MN)

Table 63 Europe Sustainable Fuel Market Outlook, By Electrolysis (2022-2030) (\$MN)

Table 64 Europe Sustainable Fuel Market Outlook, By Gasification (2022-2030) (\$MN)

Table 65 Europe Sustainable Fuel Market Outlook, By Pyrolysis (2022-2030) (\$MN)

Table 66 Europe Sustainable Fuel Market Outlook, By Other Technologies (2022-2030) (\$MN)

Table 67 Europe Sustainable Fuel Market Outlook, By Application (2022-2030) (\$MN)

Table 68 Europe Sustainable Fuel Market Outlook, By Transportation (2022-2030) (\$MN)

Table 69 Europe Sustainable Fuel Market Outlook, By Power Generation (2022-2030) (\$MN)

Table 70 Europe Sustainable Fuel Market Outlook, By Industrial (2022-2030) (\$MN)

Table 71 Europe Sustainable Fuel Market Outlook, By Chemical production (2022-2030) (\$MN)

Table 72 Europe Sustainable Fuel Market Outlook, By Other Applications (2022-2030) (\$MN)

Table 73 Asia Pacific Sustainable Fuel Market Outlook, By Country (2022-2030) (\$MN)

Table 74 Asia Pacific Sustainable Fuel Market Outlook, By Type (2022-2030) (\$MN)

Table 75 Asia Pacific Sustainable Fuel Market Outlook, By Biofuels (2022-2030) (\$MN)

Table 76 Asia Pacific Sustainable Fuel Market Outlook, By Synthetic Fuels (2022-2030) (\$MN)

Table 77 Asia Pacific Sustainable Fuel Market Outlook, By Hydrogen-based Fuels (2022-2030) (\$MN)

Table 78 Asia Pacific Sustainable Fuel Market Outlook, By Renewable Aviation Fuels (2022-2030) (\$MN)

Table 79 Asia Pacific Sustainable Fuel Market Outlook, By Marine Fuels (2022-2030) (\$MN)

Table 80 Asia Pacific Sustainable Fuel Market Outlook, By Other Types (2022-2030) (\$MN)

Table 81 Asia Pacific Sustainable Fuel Market Outlook, By Feedstock (2022-2030) (\$MN)

Table 82 Asia Pacific Sustainable Fuel Market Outlook, By Bio-based Feedstocks (2022-2030) (\$MN)

Table 83 Asia Pacific Sustainable Fuel Market Outlook, By Waste-based Feedstocks (2022-2030) (\$MN)

Table 84 Asia Pacific Sustainable Fuel Market Outlook, By Synthetic Feedstocks (2022-2030) (\$MN)

Table 85 Asia Pacific Sustainable Fuel Market Outlook, By Other Feedstocks (2022-2030) (\$MN)

Table 86 Asia Pacific Sustainable Fuel Market Outlook, By Technology (2022-2030) (\$MN)

Table 87 Asia Pacific Sustainable Fuel Market Outlook, By Electrolysis (2022-2030) (\$MN)

Table 88 Asia Pacific Sustainable Fuel Market Outlook, By Gasification (2022-2030) (\$MN)

Table 89 Asia Pacific Sustainable Fuel Market Outlook, By Pyrolysis (2022-2030) (\$MN)

Table 90 Asia Pacific Sustainable Fuel Market Outlook, By Other Technologies (2022-2030) (\$MN)

Table 91 Asia Pacific Sustainable Fuel Market Outlook, By Application (2022-2030) (\$MN)

- Table 92 Asia Pacific Sustainable Fuel Market Outlook, By Transportation (2022-2030) (\$MN)
- Table 93 Asia Pacific Sustainable Fuel Market Outlook, By Power Generation (2022-2030) (\$MN)
- Table 94 Asia Pacific Sustainable Fuel Market Outlook, By Industrial (2022-2030) (\$MN)
- Table 95 Asia Pacific Sustainable Fuel Market Outlook, By Chemical production (2022-2030) (\$MN)
- Table 96 Asia Pacific Sustainable Fuel Market Outlook, By Other Applications (2022-2030) (\$MN)
- Table 97 South America Sustainable Fuel Market Outlook, By Country (2022-2030) (\$MN)
- Table 98 South America Sustainable Fuel Market Outlook, By Type (2022-2030) (\$MN)
- Table 99 South America Sustainable Fuel Market Outlook, By Biofuels (2022-2030) (\$MN)
- Table 100 South America Sustainable Fuel Market Outlook, By Synthetic Fuels (2022-2030) (\$MN)
- Table 101 South America Sustainable Fuel Market Outlook, By Hydrogen-based Fuels (2022-2030) (\$MN)
- Table 102 South America Sustainable Fuel Market Outlook, By Renewable Aviation Fuels (2022-2030) (\$MN)
- Table 103 South America Sustainable Fuel Market Outlook, By Marine Fuels (2022-2030) (\$MN)
- Table 104 South America Sustainable Fuel Market Outlook, By Other Types (2022-2030) (\$MN)
- Table 105 South America Sustainable Fuel Market Outlook, By Feedstock (2022-2030) (\$MN)
- Table 106 South America Sustainable Fuel Market Outlook, By Bio-based Feedstocks (2022-2030) (\$MN)
- Table 107 South America Sustainable Fuel Market Outlook, By Waste-based Feedstocks (2022-2030) (\$MN)
- Table 108 South America Sustainable Fuel Market Outlook, By Synthetic Feedstocks (2022-2030) (\$MN)
- Table 109 South America Sustainable Fuel Market Outlook, By Other Feedstocks (2022-2030) (\$MN)
- Table 110 South America Sustainable Fuel Market Outlook, By Technology (2022-2030) (\$MN)
- Table 111 South America Sustainable Fuel Market Outlook, By Electrolysis (2022-2030) (\$MN)
- Table 112 South America Sustainable Fuel Market Outlook, By Gasification

(2022-2030) (\$MN)

Table 113 South America Sustainable Fuel Market Outlook, By Pyrolysis (2022-2030) (\$MN)

Table 114 South America Sustainable Fuel Market Outlook, By Other Technologies (2022-2030) (\$MN)

Table 115 South America Sustainable Fuel Market Outlook, By Application (2022-2030) (\$MN)

Table 116 South America Sustainable Fuel Market Outlook, By Transportation (2022-2030) (\$MN)

Table 117 South America Sustainable Fuel Market Outlook, By Power Generation (2022-2030) (\$MN)

Table 118 South America Sustainable Fuel Market Outlook, By Industrial (2022-2030) (\$MN)

Table 119 South America Sustainable Fuel Market Outlook, By Chemical production (2022-2030) (\$MN)

Table 120 South America Sustainable Fuel Market Outlook, By Other Applications (2022-2030) (\$MN)

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