

Advanced Biofuel Market-Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028 Segmented By Fuel Type (Biodiesel, Biobutanol, BioDME and Cellulosic Ethanol), By Feedstock Type (Simple lignocellulose, Algae, Complex lignocellulose), By Processing Technology (Thermochemical Vs Biochemical) By Region, and Competition

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Abstracts

Global Advanced Biofuel Market is projected to grow at an impressive rate through 2028. This can be ascribed to the supportive governmental regulations regarding the usage of second-generation biofuel to reduce carbon emissions. In 2020, United States greenhouse gas emissions totaled 5,222 million metric tons of carbon dioxide.

Advanced biofuels, sometimes called second-generation biofuels, are renewable fuels used as gasoline and diesel substitutes since they emit relatively minimum greenhouse gas. Advanced biofuels can be produced using many biomasses, including lignocellulose, non-corn starch, and sugar. Advanced biofuels mainly use lignocellulose biomass to produce biofuels. Due to its extensive use in automotive vehicles without requiring significant changes to the internal combustion engine, ethanol is expected to see tremendous development in the biofuel sector. Additional feedstocks that could be utilized to produce biofuels are being researched, which are environmentally friendly and less destructive manufacturing methods, which can certainly open many options in the future. In terms of market expansion, the desire for safe, clean, and sustainable energy is anticipated to drive up the blending of biofuels in automobile fuels in response to regulatory mandates.

Advanced biofuel producers are less in number. However, it is anticipated that number will increase during the forecast period. Companies invest highly in R&D to create technologies that turn biomass into sophisticated biofuels. The market for Advanced biofuels is expected to grow at a promising CAGR over the forecast period.

Growing Demand of Sustainable Fuels

As a sustainable and clean fuel source, Advanced biofuels are anticipated to raise the market potential of the Advanced biofuels industry worldwide. The global market for Advanced biofuels will be driven by the ease with which raw materials are available and the fact that the raw materials used are non-food and waste. The combustion of fossil fuels in internal combustion engines makes the transportation sector the largest emitter of greenhouse gases. A typical passenger vehicle emits about 4.6 metric tons of carbon dioxide per year. Along with commercial vehicles, private vehicles like two- and four-wheelers make up a significant portion of the transportation sector. Since the use of fossil fuels is dwindling, Advanced biofuels were developed to provide alternative energy sources to balance energy consumption. As Advanced biofuels produce fewer greenhouse emissions, the environmental component drives the global market for Advanced biofuels.

Increasing Awareness Towards Global Warming

The market for Advanced biofuels will be driven by government incentives that stimulate the development of technologies for generating them globally. There are prospects for other new entrants in the global Advanced biofuels market to enter the market because there are only a few fully commercialized manufacturers of various types of Advanced biofuels. Significant global blending requirements that propel the need for biofuels are established in North America, India, Brazil, Europe, etc. The Indian government and oil marketing firms are actively promoting the blend of 10% ethanol in motor spirit, intending to gradually raise the blending proportion to 20% by 2028. Global bio-gasoline consumption peaked in 2016 at 965 thousand barrels of oil equivalent per day, increased until 2019, and then fell precipitously in 2020 due to the COVID-19 epidemic. Once the pandemic's effects fade, consumption is anticipated to rebound. Advanced biofuel producers are less in number. However, it is anticipated that the number will increase during the forecast period. Companies invest highly in R&D to create technologies that turn biomass into sophisticated biofuels. The market for Advanced biofuels is expected to grow at a promising CAGR over the forecast period.

Recent Developments

According to the Malaysian Palm Oil Board, said in January 2022. The B20 palm oil biofuel scheme will be implemented nationally by the end of the year. The requirement to produce B20 biodiesel containing 20% palm oil for the transportation sector was first implemented in January 2022. There were delays because of the pandemic.

In December 2021, Stanlow Terminals declared that it would build the largest biofuel storage hub in the UK in the northwest of England as part of a focus on new prospects in the context of the energy transition and net-zero objectives.

Market Segmentation

Global Advanced Biofuel market is segmented by fuel type, the market is segmented into biodiesel, biobutanol, bioDME and cellulosic ethanol. By feedstock type, the market is segmented into simple lignocellulose, algae, complex lignocellulose. By processing technology, the market is segmented into thermochemical Vs biochemical.

Market players

Algenol LLC, Abengoa bioenergy Co LLC, DuPont de Nemours, Inc., Fujian Zhongde Energy Co., Ltd., Ineos Group Holdings PLC , Inbicon A/S, Clariant AG, ZeaChem Inc., and China Petroleum & Chemical Corporation (Sinopec).

Report Scope:

In this report, Global Advanced Biofuel Market has been segmented into the following categories, in addition to the industry trends, which have also been detailed below:

Global Advanced Biofuel market, by fuel type:

Biodiesel

Biobutanol

BioDME

Cellulosic Ethanol Silicone

Global Advanced Biofuel market, by feedstock type:

Simple lignocellulose

Algae

Complex lignocellulose

Global Advanced Biofuel market, by processing technology

Thermochemical Vs Biochemical

Global Advanced Biofuel Market, By Region:

North America

United States

Canada

Mexico

Europe

France

Germany

United Kingdom

Italy

Spain

Asia-Pacific

China

India

Japan

South Korea

Australia

South America

Brazil

Argentina

Colombia

Middle East & Africa

South Africa

Saudi Arabia

UAE

Turkey

Egypt

Competitive Landscape

Company Profiles: Detailed analysis of the major companies in Global Advanced Biofuel Market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the

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report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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