

Sustainable Aviation Fuel Market – Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028F Segmented By Fuel Type (Biofuel, Hydrogen Fuel, Power to Liquid Fuel), By Technology Type (Fischer-Tropsch, Hydroprocessed Esters and Fatty Acids (HEFA), Synthetic Iso-Paraffinic (SIP) and Alcohol-to-Jet (AJT), By Application Market Share Analysis, By Region

<https://marketpublishers.com/r/S709F84581E8EN.html>

Date: May 2023

Pages: 116

Price: US\$ 4,900.00 (Single User License)

ID: S709F84581E8EN

Abstracts

The market for Global Sustainable Aviation Fuel is expanding because of the rising demand for biofuels. With the increasing air travel around the world, the aviation sector is investing in sustainable aviation fuel to cut back on emissions from flights. The possibility for an 80% reduction in emissions is offered by sustainable aviation fuels, which are produced from trash and other sustainable feedstocks. Sustainable air travel has increased the development of sustainable aviation fuels, which would significantly advance the industry's plan to cut emissions with the increasing use of Sustainable aviation fuel, which further boosts the Global Sustainable fuel market. Furthermore, To increase the availability of sustainable aviation fuel, the government is taking many initiatives and development plans laid by the aviation associations, which results in an effective impact on the Global Sustainable aviation fuel industry.

Sustainable Aviation Fuel is an alternative aviation fuel that is more environment-friendly than regular jet fuel and satisfies sustainability standards. Other than petroleum, sources of sustainable fuel include biomass, hydrogenated fats and oils, natural gas, coal, and natural gas. Sustainable Aviation Fuel is a 'drop-in fuel,' which means that it can be mixed with fossil jet fuel without needing any specific infrastructure or equipment

modifications.

Recent Developments in the Sustainable Aviation Fuel Market

On Mar 21, 2023, Finnair purchased 750 tons of sustainable aviation fuel from Neste to reduce the carbon Emission from flights.

On Mar 14, 2023, JetBlue and Shell Aviation announced a new partnership to bring Sustainable Aviation Fuel (SAF) to Los Angeles International Airport (LAX). JetBlue will receive ten million gallons of blended SAF.

Government Initiatives for Sustainable Aviation Fuel

The European Commission released a set of legislative recommendations dubbed 'Fit for 55' in July 2021. The Refuel E.U. initiative, which seeks to increase SAF production and adoption, is one part of the package. In accordance with the plan, aviation fuel suppliers will be required to ensure that all fuel delivered to aircraft operators at E.U. airports contains a minimum percentage of SAF (Sustainable Aviation Fuel), including synthetic fuel. The mandate is anticipated to begin in 2025 with a minimum volume of 2% SAF, rising in five-year increments to a minimum volume of 63% in 2050, of which 28% would be synthetic aviation fuels. The Sustainable Skies Act was introduced by the U.S. Congress in May 2021 with the goal of increasing incentives for (SAF) use. Blenders that furnish SAF with evidence of lifecycle GHG savings of 50% or more will receive a credit starting at 1.50 USD per gallon. Higher GHG achievement will result in a credit up to a maximum of 2 USD per gallon. With the purpose of increasing the number of SAF production facilities in the U.S., a complementary proposal also includes a grant of \$1 billion over five years.

Reducing Carbon Emission

Sustainable Aviation Fuel is produced from renewable biomass and waste materials and has the potential to perform as well as petroleum-based jet fuel while leaving behind a small fraction of the carbon footprint, giving airlines a strong foundation for decoupling greenhouse gas (GHG) emissions from a flight. Sustainable aviation fuel has the potential to lessen reliance on conventional aviation fuel because it can produce up to 80% less CO₂ over the course of its lifetime. Between 2021 and 2035, CORSIA is expected to reduce CO₂ by about 2.5 billion metric tonnes. Furthermore, the International Civil Aviation Organization's (ICAO) stringent emission regulations for aero-

plane emissions serve as a growth factor in the adoption of sustainable aviation fuel.

Increase in Air Passenger Traffic

People's increasing disposable income is significantly empowering them to easily access air transportation, which is one of the primary reasons for the growth of the global sustainable aviation fuel market. People nowadays prefer to travel by air over other modes of traditional transportation such as road and sea. Furthermore, with an increasing number of air passengers and air transport service providers, there is a greater emphasis on deploying a larger number of aircraft. This factor also contributes to market expansion. As a result, the increase in the number of aircraft and air passengers is driving the Sustainable Aviation Fuel market. Since 2016, more than 450,000 flights have used this fuel, the first of which took off in 2008 using blended biofuel. Additionally, by 2025, the International Air Transport Association (IATA) wants to carry 1 billion passengers on flights.

High Fuel Cost

Fossil-based jet fuel costs about €600 per tonne, whereas current sustainable aviation fuel prices can be 1.5 to 6 times higher. This large range is due to several factors, including varying levels of sustainable aviation fuel industrial and technological maturity and a lack of knowledge regarding the production costs of specific sustainable aviation fuel paths.

Inadequate Supply of Feedstock and Refineries

The raw materials that play a vital part in the entire production chain of sustainable aviation fuels, including e-fuels, bio-jet fuels, and synthetic fuels, are non-biological and biological resources such as waste oil, sugar, oil crops, algae, etc. As a result of the scarcity of the raw materials needed to produce sustainable aviation fuel, demand for it also becomes non-existent. This factor is therefore impeding market expansion.

Rising biomass crops offer opportunities for sustainable aviation fuel production.

The growing preference for producing fuel alternatives such as sustainable aviation fuel enables farmers to grow biomass crops as an additional source of income during off-seasons and deliver feedstock to the industry. Furthermore, increased production benefits the soil by reducing nutrient loss and improving soil quality. As a result, the leading players in the sustainable aviation fuel industry can expect to profit from the

procurement, expansion, and production of sustainable aviation fuels in the coming years.

Market Segmentation

The Global Sustainable Aviation Fuel Market is segmented based on fuel type, technology type application, and region. Based on fuel type, the market is further divided into biofuel, hydrogen fuel, and power-to-liquid fuel. Based on technology type, the market is split into Fischer-Tropsch, Hydroprocessed Esters and Fatty Acids (HEFA), Synthetic Iso-Paraffinic (SIP), and Alcohol to Jet (AJT). On the basis of application, the market is bifurcated into commercial and defense. Based on region, the market is divided into Asia-Pacific, Europe, North America, South America, Middle East & Africa.

Company Profiles

Shell PLC, Neste Oyj, SkyNRG, Gevo Inc., A.V. Fuel Corporation, Aematis Inc., Fulcrum BioEnergy Inc., LanzaTech Inc, Velocys, Inc, and Red Rock Biofuels are the key players developing advanced technologies to stay competitive in the market and enhancing their product portfolio in the regions to increase their customer outreach.

Report Scope:

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

Sustainable Aviation Fuel Market, By Fuel Type:

Biofuel

Hydrogen fuel

Power to liquid fuel

Sustainable Aviation Fuel Market, By Technology Type:

Fischer-Tropsch

Hydroprocessed Esters and Fatty Acids (HEFA),

Synthetic Iso-Paraffinic (SIP) and Alcohol-to-Jet (AJT)

Sustainable Aviation Fuel Market, By Application Type:

Commercial

Defense

Sustainable Aviation Fuel Market, By Region:

North America

United States

Canada

Mexico

Europe & CIS

Germany

Russia

France

Spain

Italy

United Kingdom

Poland

Netherland

Norway

Asia-Pacific

China

India

Japan

South Korea

Malaysia

Indonesia

Thailand

Middle East and Africa

South Africa

Saudi Arabia

United Arab Emirates

South America

Argentina

Brazil

Colombia

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Sustainable Aviation Fuel 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 report:

Company Information

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

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