

Introduction: Scope and drivers for industrial biotechnology (Future Prospects for Industrial Biotechnology)

Industrial biotechnology has achieved spectacular new growth and interest in recent years, mainly as a result of global interest in biofuels. This chapter reviews the drivers for this growth spurt. In the United States the interest has mainly derived from the desire for energy independence, and biofuels production has benefited from a wide range of policy support mechanisms, as well as massive public spending. In Europe there has been more interest in maintaining a competitive chemicals industry. Over 70 countries now have bioenergy targets. The drivers vary from stimulation of the rural environment, to concerns over climate change, to fossil fuel price volatility. It is also clear that Asia will have a major role in the future development of industrial biotechnology.

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Knowledge Type: [Thematic report](#) [1]

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[biotechnology](#) [3]

[national strategies](#) [4]

[globalisation](#) [5]

[green growth](#) [6]

[energy](#) [7]

[industrial development](#) [8]

[policy agenda](#) [9]

[competitiveness](#) [10]

[climate change](#) [11]

[environmental challenges](#) [12]

[energy consumption](#) [13]

[innovation skills](#) [14]

[market conditions](#) [15]

[biotechnology industry](#) [16]

[pricing](#) [17]

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[9] <https://www.innovationpolicyplatform.org/topic/policy-agenda>

[10] <https://www.innovationpolicyplatform.org/topic/competitiveness>

[11] <https://www.innovationpolicyplatform.org/topic/climate-change>

[12] <https://www.innovationpolicyplatform.org/topic/environmental-challenges>

[13] <https://www.innovationpolicyplatform.org/topic/energy-consumption>

[14] <https://www.innovationpolicyplatform.org/topic/innovation-skills>

[15] <https://www.innovationpolicyplatform.org/topic/market-conditions>

[16] <https://www.innovationpolicyplatform.org/topic/biotechnology-industry>

[17] <https://www.innovationpolicyplatform.org/topic/pricing>

[18] <http://dx.doi.org/10.1787/9789264126633-en>