

# [***Liquid Biofuels Market Size to Surpass Around US$ 126.45 Bn by 2030; According to Precedence Research, the global liquid biofuels market is predicted to surpass around US$ 126.45 billion by 2030 and growing at a CAGR of 6.5% over the forecast period 2021 to 2030.***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:6527-S081-F15X-21X4-00000-00&context=1516831)

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**Section:** MARKET RESEARCH REPORTS

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**Body**

Ottawa, March 22, 2022 (GLOBE NEWSWIRE) -- The liquid biofuels market size was valued at US$ 71.66 billion in 2021. Exhaust from motor vehicles is one of the biggest contributors of air pollution in the world. The U.S. ***Environment*** Protection Agency have declared that the on- road motorcars emits three fourth of carbon monoxide pollution in the country. The European Parliament has also stated that 72% of the EU’s carbon emigrations come from road transport. To address the issues surrounding raising air pollution layers, Liquid Biofuels similar as biodiesel and ethanol have come out as the most feasible and viable substitutes to conventional fossil fuels similar as petrol. Governments around the world are actively promoting the adoption of biofuels for transport conditioning as the carbon- grounded energies carry human health costs as well as heavy environmental costs.

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Regional Insight

On the basis of region, the report divides the global liquid biofuels market into Asia Pacific, Europe, North America, and Rest of the World. North America region dominated the global market, this is attributed to the rising awareness regarding the advantages of biofuels over conventional energies and strict regulations and programs pertaining to environmental conservation along with the rising environmental concerns among the crowd are contributing to the growth of the region. In addition, Asia Pacific is likely to exhibit healthy growth during the forecast period. In addition, rapidly rising population and rising economic conditions in developing economies similar as China and India are supplementing the growth of the region.

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|  | Report Scope | Details |
| Market Size by 2028 | USD 111.41 Billion |  |
| CAGR | 6.5% from 2021 to 2030 |  |
| Base Year | 2021 |  |
| Largest Revenue Holder | North America |  |
| Fastest Growing Region | Asia Pacific |  |
| Companies Covered | Archer Daniels Midland Company, Green Plains, Wilmar International, Gevo, Pacific Ethanol Inc., Valero Energy Corp., Algenol, Petrobras, Butamax, Renewable Energy Corp., Bunge North America Inc. |  |

Report Highlights

* Based on product, the bioethanol & biodiesel is the dominating segment of liquid biofuels market. Significant factors impacting the growth include innovation support (for second and third generation biofuels), favorable regulatory and political support, environmental support, geopolitical support, customer support, and agricultural and economic support.

1. Based on application, transportation is the dominating segment during the forecast period. Transportation biofuel consumption is demanded to three times by 2030 and has to be on the trail with the Sustainable Development Script (SDS). This compares the one tenth of global transportation energy demand, to be compared with the current position which is around 3.5%.

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Market Dynamics

Driver

The demand towards snowballing energy around the world is aiding the mining & energy industries in taking a transformational leap towards new types of energies. This is mixed with the growing concerns regarding the ***environment*** which is leading to the greater investments in the clean source of energy development. These factors inclusively are forming a rich base for the global liquid biofuels market development. In addition, more than few years, biofuels have gained substantial popularity owing to the factor that they're extracted via biological processes and are eco-friendly in nature and has the ability to replace exhaustible energy sources.

Restraint

The outbreak of the COVID-19 contagion has hovered to beget long- term damage on numerous industries. One of them is the transport industry, which is passing sharp decline in demand. The teardrop-down effect has observed an indeed major fall in the prices of biofuel, specifically in the prices of ethanol. In addition, as per the study of Purdue University, on an average manual price of ethanol fell from$1.32/ gallon in December 2019 to$0.82/ gallon in March 2020 owing to rapid drop in transport services demand. Reduced profit of ethanol among the producers has barked down the growth of the product of ethanol, which is anticipated to hamper the market growth during 2020.

Opportunities

This implies substantial production potential, with various feedstocks via presenting myriad opportunities. In metropolises, municipal waste solid in nature is to be attractive, since it's cheap and readily available and has many contending on-energy uses. In rural areas, agricultural remains have major implicit but also face contending uses similar as for animal feed. In economies with wood product diligence which are substantial in nature, timber remainders are low in cost and easy to access but also sell into an established and growing market for heat and electricity generation. Dedicated energy of lignocellulosic crops have further eventuality if more land is been available for a blend of food and energy. This could be attained via advanced food crop yields and more effective use of grassland for animals.

Related Reports

* Green Hydrogen Market Research Report 2021 – 2030

1. Advanced Biofuels Market Research Report 2022 - 2030
2. Biofuels Market Research Report 2021 - 2030

Challenge

Biofuels that are produced from biobased materials are a good alternative to petroleum based energies. They offer several benefits to the ***environment*** and society. Production of biofuels of alternate generation is indeed more puzzling than producing the biofuelsof first generation owing to the intricacy of the biomass and its problems related to harvesting, producing, and transporting less dense biomass to centralized biorefineries. In addition, about$ 1 billion was spent in the time 2012 by the government agencies in US to meet the mandate to replace 30%existing liquid transportation energies by 2022 which is 36 billion gallons/ time. Other countries in the world have set their own targets to replace petroleum energy by biofuels. Still, above mentioned challenges hampers the expansion of liquid biofuel market.

Segments Covered in the Report

By Product

* Biodiesel

1. Bioethanol
2. Others

By Application

* Transportation Fuel

1. Power Generation
2. Thermal Heating

By Feedstock

* Sugar Crops

1. Starch Crops
2. Vegetable Oils
3. Animal Fats
4. Others

By Process

* Fermentation

1. Transesterification
2. Others

By Geography

* North America

1. Europe
2. APAC
3. Latin America
4. Middle East & Africa (MEA)

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