

Taking Flight towards a Greener Future: An In-Depth Analysis of the Sustainable Aviation Fuel Market

Sustainable aviation fuel has better quality than other fuels used in any other medium of transport.

PORTLAND, OR, UNITED STATES, March 31, 2023 /EINPresswire.com/ -- As the aviation industry continues to grow, so does its impact on the environment. In recent years, there has been a rising concern over the aviation industry's carbon footprint, leading to an increased interest in sustainable aviation fuel (SAF). SAF is a renewable alternative to conventional jet fuel that



Sustainable Aviation Fuel

significantly reduces greenhouse gas emissions and promotes sustainability in the aviation industry.

Sustainable aviation fuel is a type of petroleum-based fuel used to energize an aircraft. It has better quality than other fuels used in any other medium of transport. Additives used in aviation fuel reduces risk of icing or explosion due to high temperature. Aviation fuel is primarily used by most military aircrafts and commercial airlines to maximize fuel efficiency and to lower the operational cost.

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According to a recent report published by Allied Market Research, titled, "<u>sustainable aviation</u> <u>fuel market</u> by fuel type, aircraft type, and platform: global opportunity analysis and industry forecast, 2021–2030," the <u>global sustainable aviation fuel market</u> was valued at \$72.10 million in 2020, and is projected to reach \$6,261.93 million by 2030, registering a CAGR of 56.4% from 2021 to 2030.

SAF is produced from sustainable sources such as waste oils, agricultural residues, and non-food crops. These sources are converted into fuel using various processes such as hydroprocessing,

pyrolysis, and gasification. The resulting fuel is compatible with existing aircraft engines and infrastructure, making it a viable alternative to conventional jet fuel.

The benefits of SAF are numerous. Firstly, SAF can reduce carbon emissions by up to 80% compared to conventional jet fuel, thus helping to combat climate change. SAF also has a lower particulate matter emissions and fewer harmful pollutants, improving air quality around airports and their surrounding communities. Furthermore, SAF promotes the circular economy by utilizing waste materials and reducing reliance on fossil fuels.

Leading market players

Aemetis, Inc.
Avfuel Corporation
Fulcrum Bioenergy
Gevo
Lanzatech
Neste
Preem AB
Sasol
SkyNRG
World Energy

Covid-19 Scenario

Manufacturing and operations of all types of aircrafts and related services hindered due to lockdown and transportation restrictions imposed by governments in many countries. This led to reduced demand for sustainable aviation fuel.

Ban on domestic and international travelling during the lockdown led to flight cancellations and stopped the aviation industry. This also lowered down the demand for sustainable aviation fuel. However, the demand is expected to rise as the travel activities begin during the post-lockdown.

Factors such as rise in number of airline passengers, coupled with increased disposable income, increase in air transportation, and increase in consumption of synthetic lubricants supplement growth of the global sustainable aviation fuel market. However, fluctuations in crude oil prices and contamination of lubricants are the factors that are expected to hamper growth of the market during the forecast period. Moreover, development of ecofriendly and safe aviation lubricants and rise in demand for low density lubricants for reduced weight are the factors that are expected to create numerous opportunities for growth of the market during the forecast period.

The key players profiled in global sustainable aviation fuel market includes Aemetis, Inc., Avfuel Corporation, Fulcrum Bioenergy, Gevo, Lanzatech, Neste, Preem AB, Sasol, SkyNRG and World Energy.

Key Findings Of The Study

By fuel type, the power to liquid fuel segment is expected to register a significant <u>sustainable</u> <u>aviation fuel industry growth</u> during the forecast period.

Depending on aircraft type, the others segment is anticipated to exhibit significant growth in the near future.

Depending on platform, the unmanned aerial vehicle segment is anticipated to exhibit significant growth in the near future.

Asia-Pacific is anticipated to register the highest CAGR.

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