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Pike Research: biofuels market to triple from \$76 billion to \$240 billion by 2020

By Nicholas Zeman | July 15, 2009

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In a positive outlook for the biodiesel industry, Pike Research, a new cleantech analysis firm headquartered in Boulder, Colo., has predicted robust growth over the long-term for the global renewables market. "The study started out as an assessment of technologies in the biofuels industries, but then it grew into a more of a market analysis," said Robert McDonald, author of the report.

Growth on the supply side was linked to game changing technologies related to biofuels processing. "In the biofuels world, feedstock is king and any technology that provides additional feedstock is a game changer to me," McDonald told *Biodiesel Magazine*. "I think the technology developed by Clayton McNeff [of Ever Cat Fuels in Isanti, Minn.] for making biodiesel from trap grease is one of the developments that is very exciting."

Recycled greases, however, do not have the same potential that algae or jatropha holds for the biodiesel industry over the long term, the Pike Report said. "They're planting a lot of jatropha right now, but it will take four to five years to mature, so we're looking at 2013-2014 before it starts to make an impact," McDonald said.

Making algae oil for biodiesel production is still a long way off as well and sometimes seems unrealistic despite the intense amount of attention it has received from oil companies, government and the press. It's still five years out from being commercially viable, a timetable that causes skepticism from critics. "There will be several 18 month cycles before we start seeing biodiesel made from algae [at the commercial scale]," McDonald said. "But there have been too many breakthroughs and too much investment, so it will happen."

In terms of methodology used to distinguish viable new technologies from the hype associated with renewables, McDonald said he looked for corroboration. For instance, Aurora Biofuels in Florida announced it had found a way to harvest algae oil using the same methods as waste-water treatment plants. Then a few weeks later the research arm of the Australian government made a similar announcement. "That's what we are looking for," McDonald said. "When legitimate organizations make similar discoveries independently that seem to corroborate each other, I think it gives credence to the commercial development and growth of the technology."

While biodiesel growth on the supply side is seen as related to feedstock expansion from new processing capabilities, demand acceleration is linked to government mandates, McDonald said. "Most of the major regional markets already have mandates for use and I think we will see more issued in the near future."

The Pike Report said that the biofuels market has the potential to triple within the next decade. For those interested in reading the study in full, it can be purchased at www.pikeresearch.com

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