

# Global biofuels and renewable chemicals market outlook

Prepared for ISSC

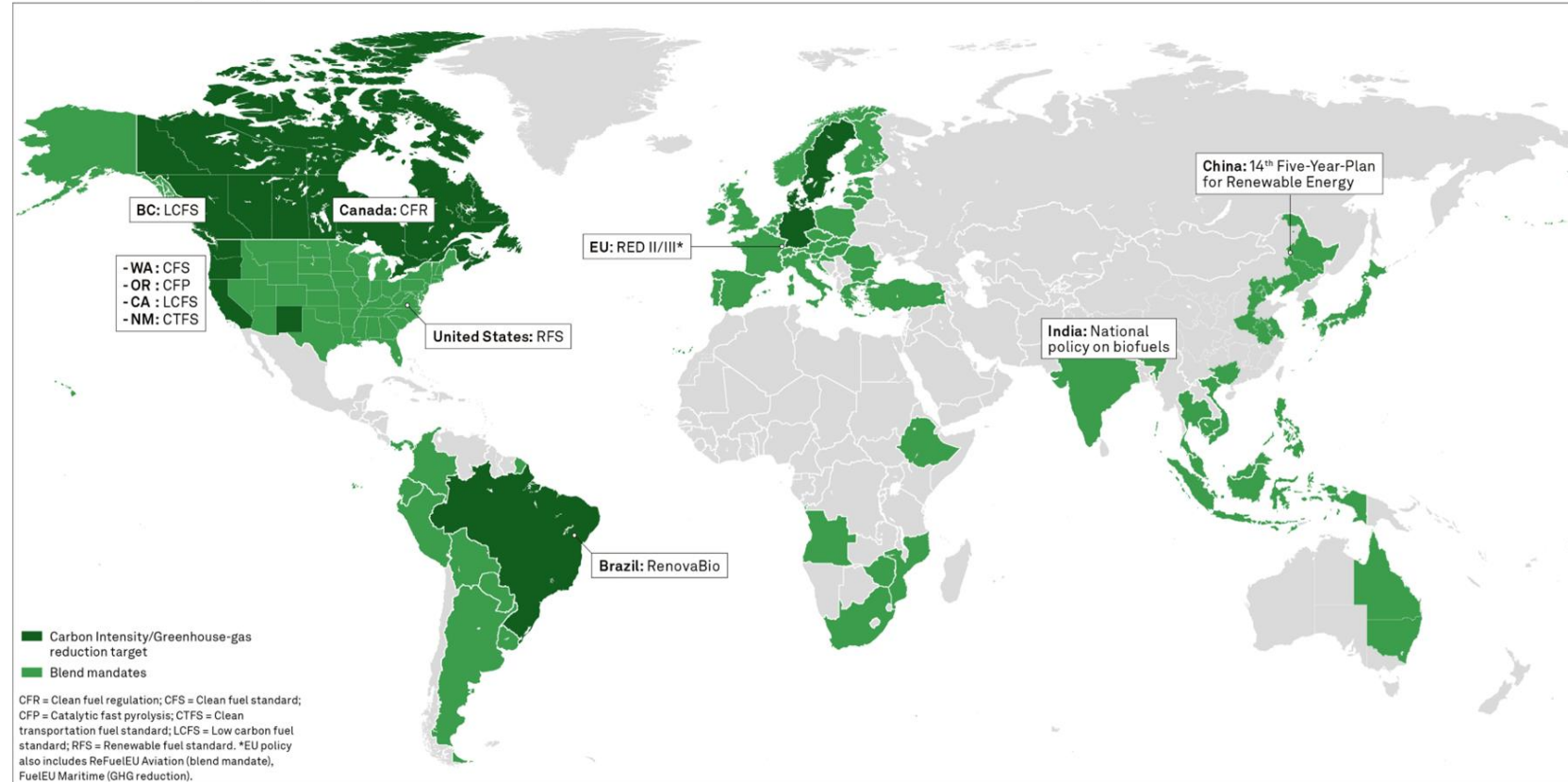
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February 25, 2026



# Shifting biofuels policy – energy transition has become a key driver, but there is growing fragmentation in the level of ambition across regions

## Global biofuel policy initiatives



## Key policy trends



Key markets moving from blending mandates to **GHG intensity reduction targets**







Emerging policies covering **aviation and maritime**. Strong emphasis on **SAF**



Diverging policy trajectories across key regions amid shifting geopolitical trends

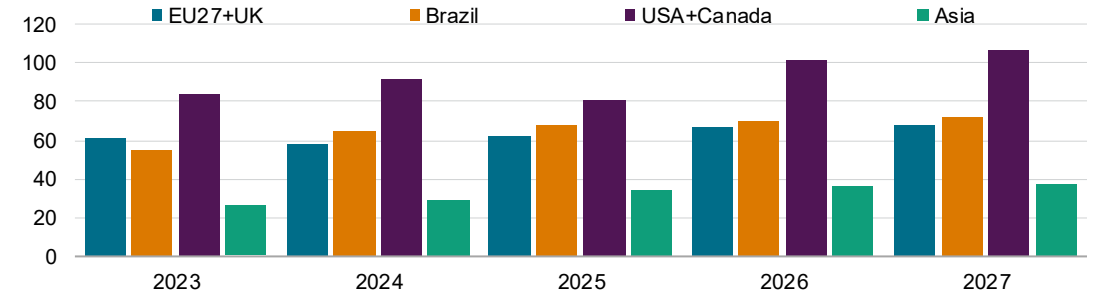
# World Biofuels Decarbonization Dashboard

- ✓ Dominant pathway
- ? Alternative pathway
- ✗ Low probability pathway

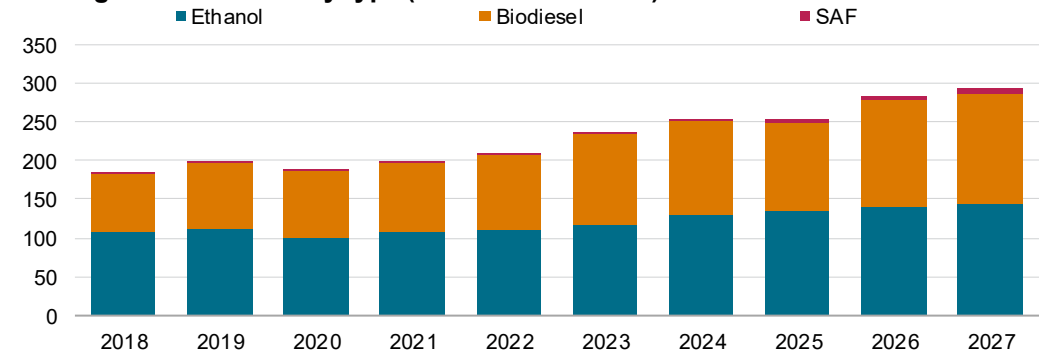
|       |   | • Fuel   |         |                     |
|-------|---|----------|---------|---------------------|
|       |   | Biofuels | E-fuels | Other Low CI fuels* |
| Car   |    | ?        | ✗       | ✗                   |
| Truck |    | ?        | ✗       | ?                   |
| Plane |    | ✓        | ?       | ✗                   |
| Ship  |  | ?        | ✗       | ✓                   |

\*) LNG, hydrogen, green ammonia

GHG savings from biofuels by region (million metric tons)



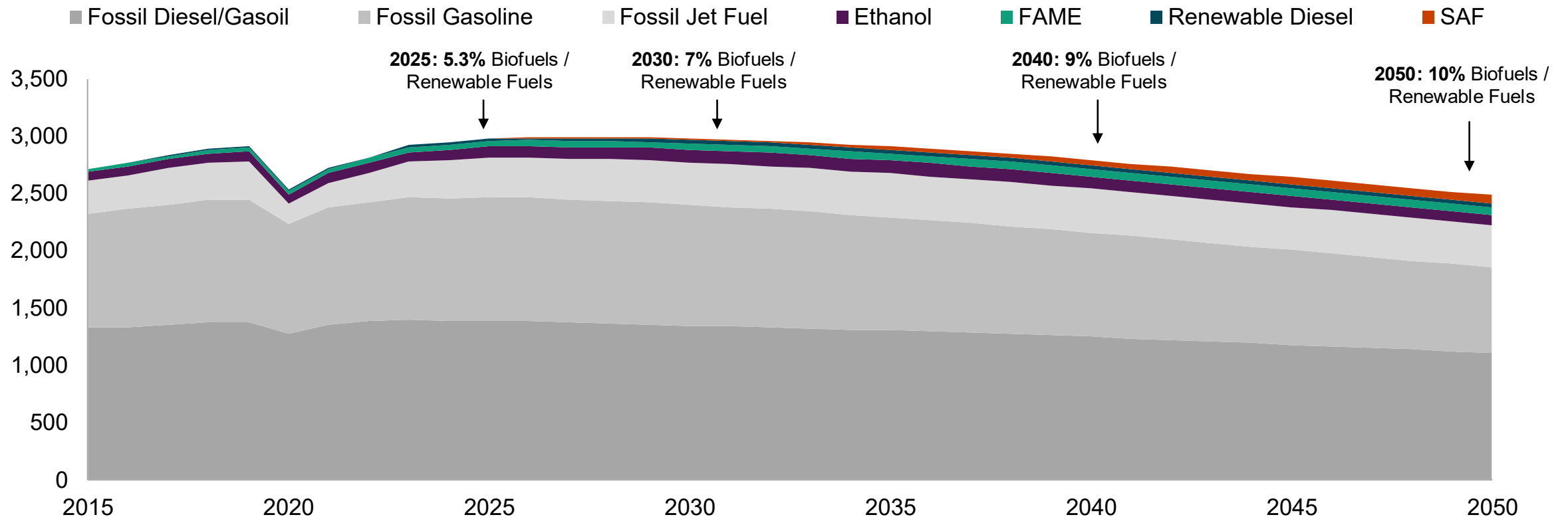
GHG savings from biofuels by type (million metric tons)



# Despite strong growth, the share of liquid biofuels remains small without stronger cost reduction and policy support

## Global clean refined products and biofuels demand outlook, Base Case

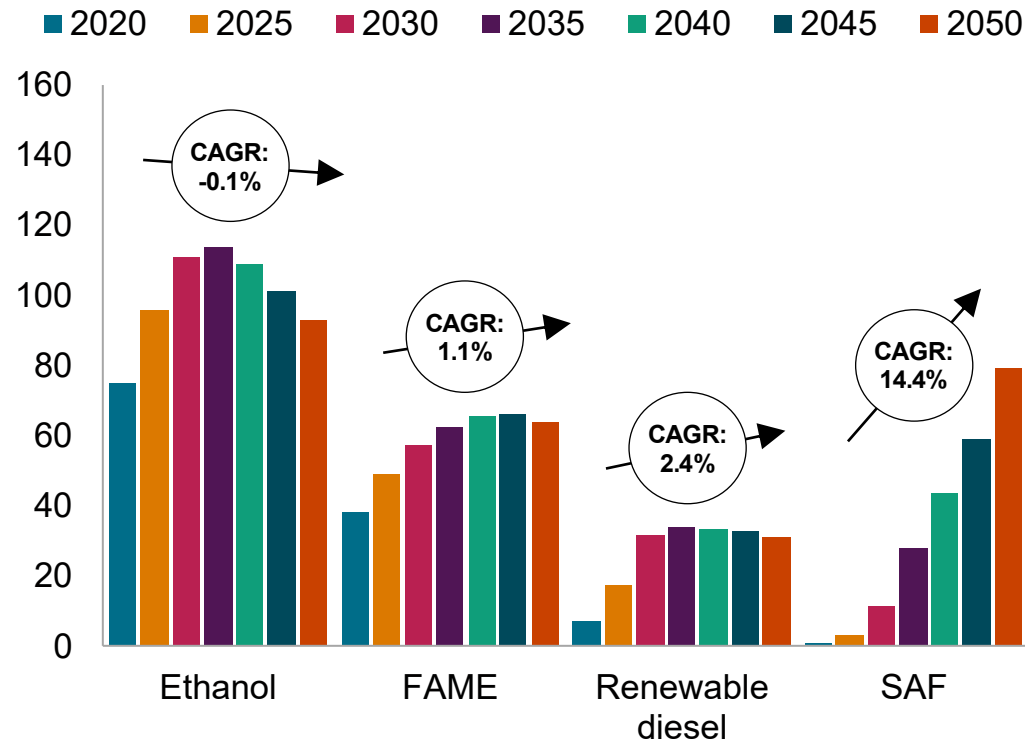
Million metric tons



# Liquid biofuels demand grows 28% to 2030 and 62% to 2050; SAF becomes the key driver of demand growth

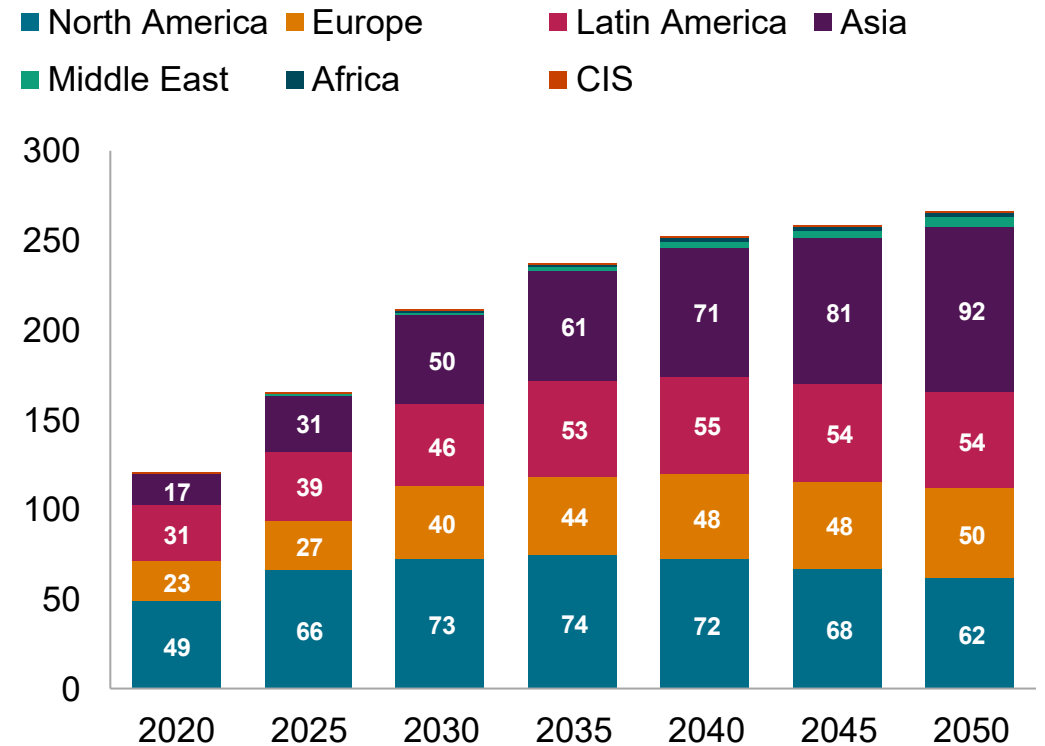
## Global biofuels demand outlook, Base Case

Million metric tons



## Regional biofuels demand outlook, Base Case

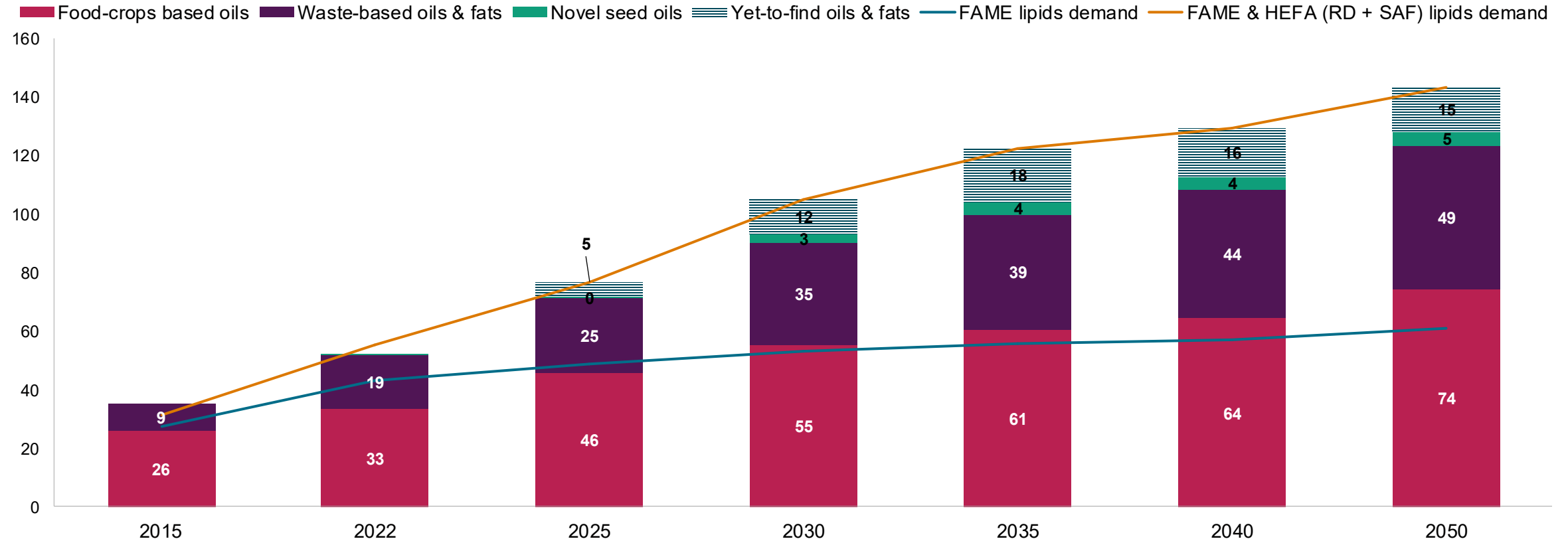
Million metric tons



# Lipid feedstock use and supply gap

## World lipid feedstocks demand for FAME and HEFA (RD + SAF) production

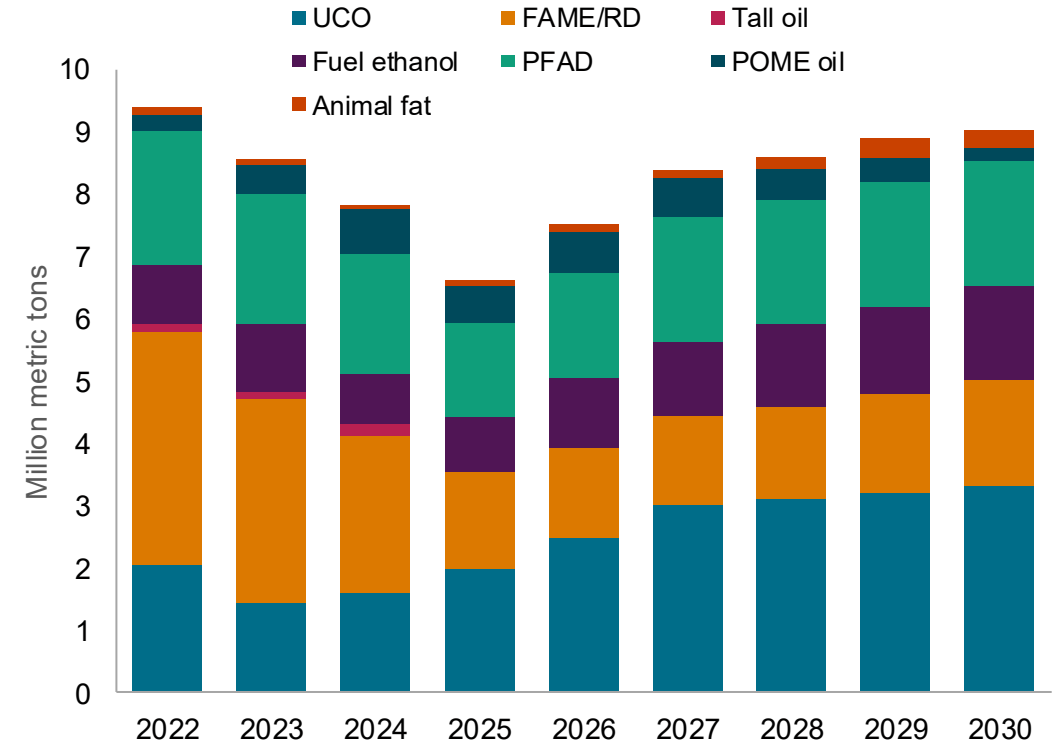
(Million metric tons)



# Europe's policy makes the bloc critically dependent on imports

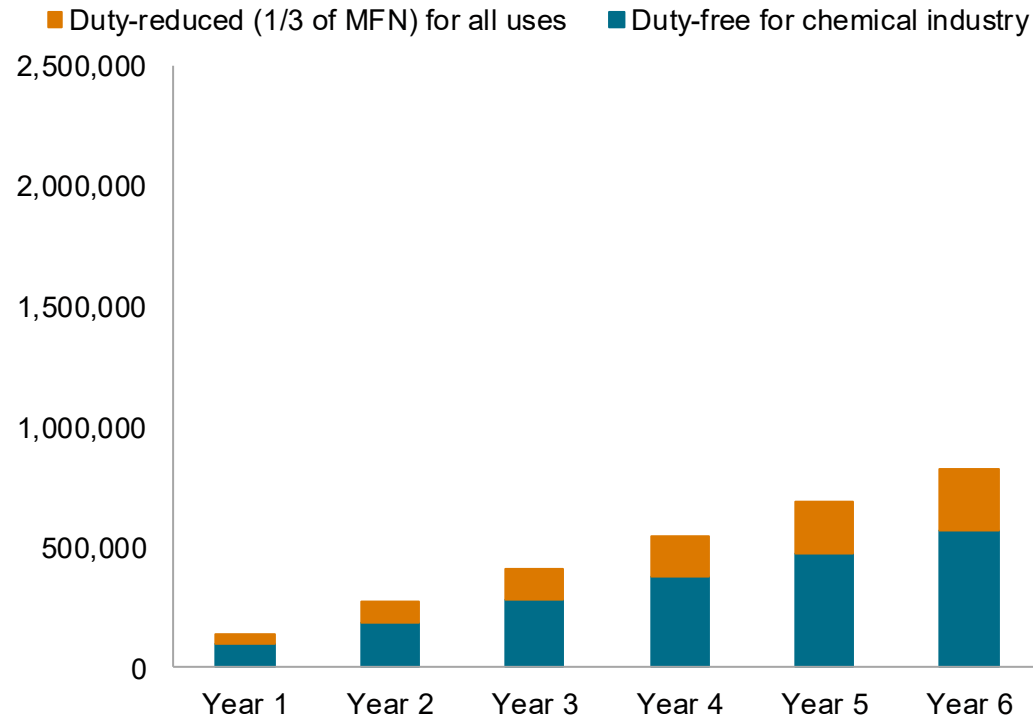
- Europe's dependency on imports will grow
- The experience of the early 2020s resulted in a sharp drop in both product and feedstock imports.
- This will reverse in the future, but the EU's policy focus on waste-based feedstocks will drive up costs and require an elaborate monitoring system
- Ethanol has been strategic in finalizing the EU-Mercosur FTA and the UK-US Economic Prosperity deal

EU27 - Imports of biofuels and feedstocks

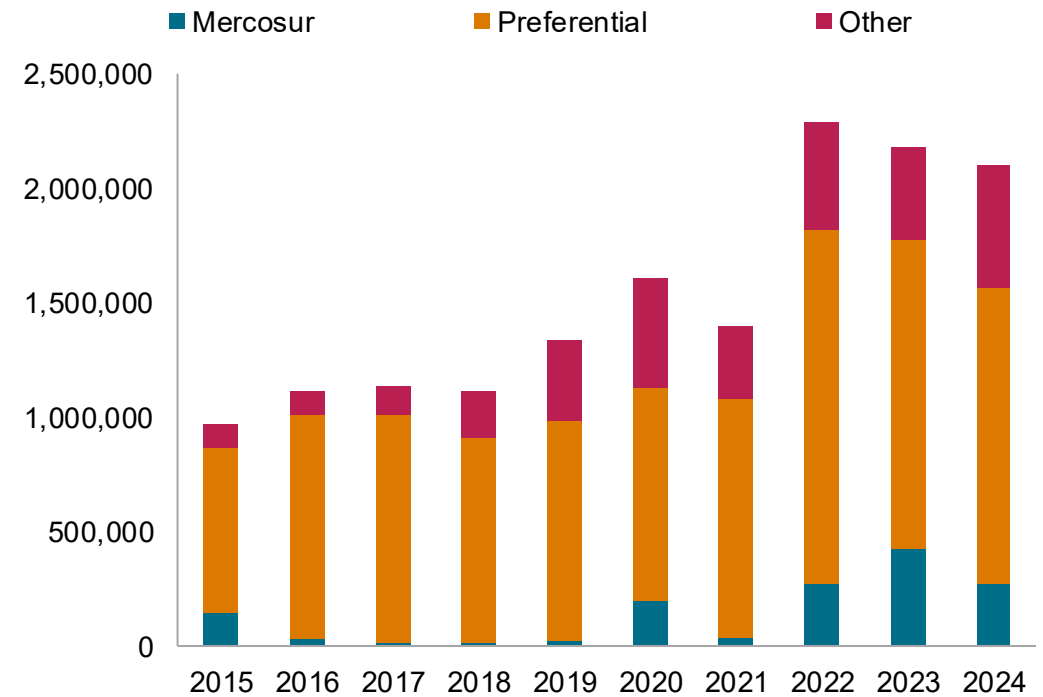


The Mercosur FTA is likely to be implemented provisionally but will only address a small part of the feedstock supply problem.

**EU27 - Ethanol access under Mercosur FTA (cubic meters)**

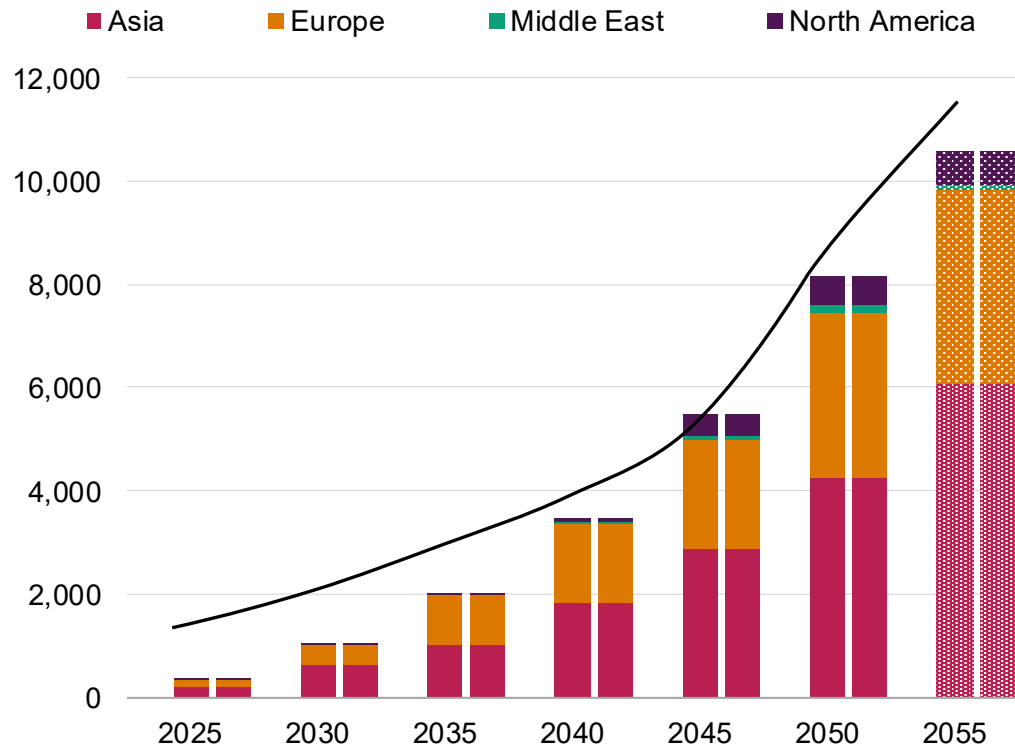


**EU27- Ethanol imports by trading regime (cubic meters)**



# Renewable naphtha to find its way into chemical sector in the long-term

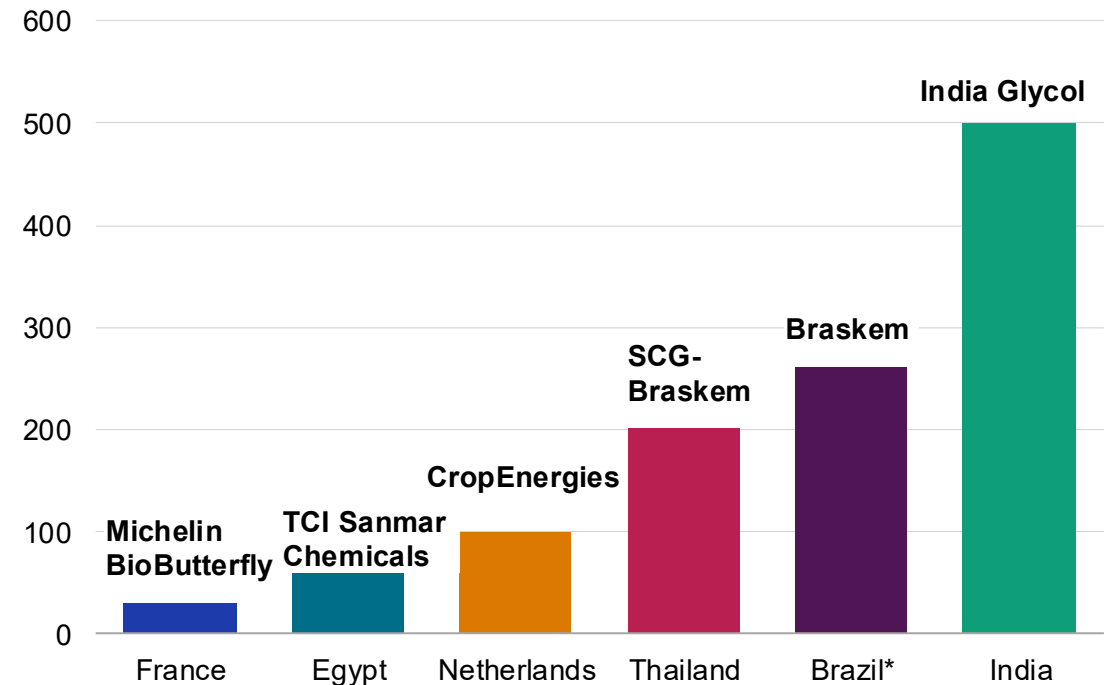
## Renewable naphtha and the chemical sector (1,000 metric tons per year)



As of Jan. 31, 2026.

Note: The projected demand data for years beyond 2050 are indicative only, as the 2060 balancing process is still underway.

## Existing and upcoming ethanol-olefins plants (1,000 metric tons per year)



As of Jan. 05, 2025.

Note: Plant in Brazil is operational while plants in other locations are announced projects. Herein, olefins include ethanol to propylene and ethanol to butadiene.

# World Biofuels, Ethanol & Feedstocks Conference <sup>2026</sup>

Decarbonizing land, air and sea

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**S&P Global**  
Energy

November 3–5, 2026  
InterContinental  
Barcelona, Spain



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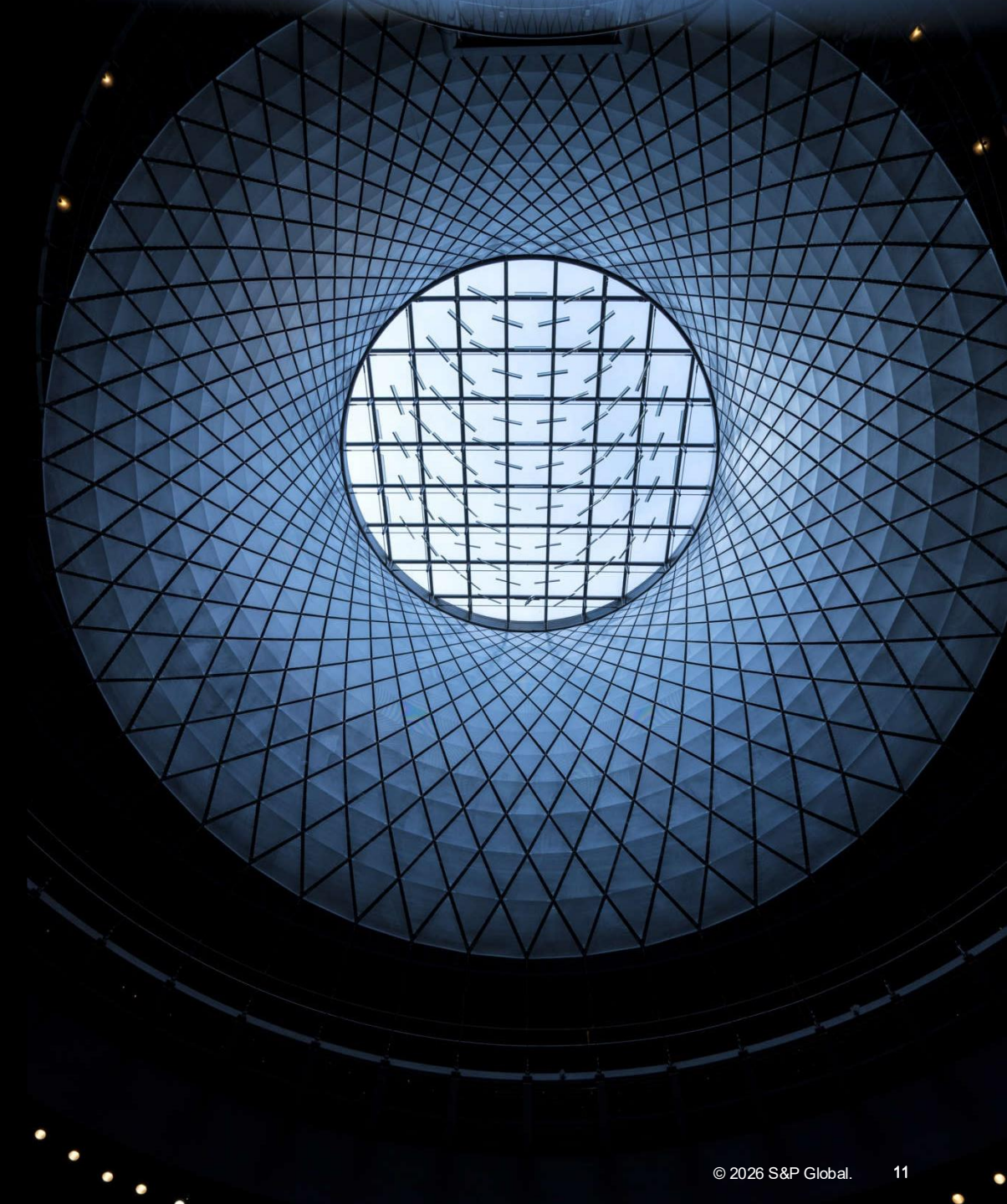
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