Biofuels are derived from biomass, which is renewable organic material such as plants, vegetation or agricultural waste that can be used as a source of fuel. Biomass can be burned directly or processed into biofuels such as ethanol or methane.

**Market opportunities**


Several factors are influencing a growing interest in biofuels: climate change, rising oil prices, future oil supplies, and exploration and drilling costs.

In addition, increased blending mandates will stimulate demand and encourage international trade. The United States Environmental Protection Agency, under the Energy Independence and Security Act of 2007, is responsible for regulations ensuring that gasoline sold in the U.S. contains a minimum volume of renewable fuel.

The Renewable Fuel Standard program will increase the volume of renewable fuel required to be blended into gasoline from 9 billion gallons (34 billion litres) in 2008 to 36 billion gallons (136 billion litres) by 2022. The European Union’s Biofuels Directive has set a reference value of 5.75% market share for 2010, and 10% by 2020.

**References**

2. Frost and Sullivan
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<th>Crop</th>
<th>Seasonal Water Use (mm)</th>
<th>Soil Type</th>
<th>Soil pH</th>
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