



# Sustainable Aviation Fuel

## Insight Report

March • 2024

### Executive summary

The aviation industry is one of the hardest sectors to decarbonise. Sustainable Aviation Fuel (SAF) has emerged as the best short to medium term solution to address that. As aviation accounts for up to 14% of transport emissions and up to 3% of all CO<sub>2</sub> produced, countries all over the world are aiming to include it in their net zero targets. With over 100 SAF projects proposed on EICDataStream, this report will dive into the top markets pushing SAF, and the major players involved within the industry.



Across all the markets, it is acknowledged that the SAF sector is in need of investment and attention, with the industry pushing for more to be done on a global scale. Countries are developing roadmaps on how to tackle their aviation emissions. These roadmaps refer to a number of objectives, such as creating a sustainable supply of feedstock, R&D for technology innovation to produce SAF from various pathways, building and expanding on the supply chain for large scale commercial production, and establishing policies, such as mandates to establish targets and subsidy schemes to fund SAF production.

North America is currently the largest market, with the US supported by its SAF Grand Challenge roadmap. It aims to achieve 50% reduction in

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greenhouse gases (GHGs), 10% SAF blend in aviation (3 billion gallons) by 2030 and 100% (35 billion gallons) by 2050. The Inflation Reduction Act (IRA) also incentivises SAF blending via tax credits and grant programs to support infrastructure projects.

The UK is another market that has introduced a mandate to come into effect in 2025, which aims for a blending target of 10% by 2030 and at least 5 SAF facilities under construction by the end of 2025. Major players are starting to commit to the industry, with Alfanar investing £1 billion into the sector with their Lighthouse project and Velocys utilising new technology. Elsewhere in Europe, active markets are Sweden, Norway, and Netherlands. Furthermore, the EU has introduced initiatives to reduce net GHGs by at least 55% by 2030 and is setting targets to suppliers and airlines to distribute and use SAF.

Major airlines such as British Airways and American Airline are also playing their part, by

collaborating with governments and developers to drive the uptake of SAF introducing targets of SAF usage to their flights worldwide.

This report analyses each market providing a comprehensive analysis of trends and opportunities for you to explore but also challenges the sector faces.



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