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IEA ROADMAP SEES PROMISING FUTURE FOR BIOFUELS

Biofuels could sustainably account for 25% of world transportation fuel by 2050

OTTAWA, ONTARIO: The Canadian Renewable Fuels Association today lauded a new roadmap from the International Energy Agency (IEA) that reaffirms the critical role of biofuels in the future of global energy supplies.

Biofuels, according to the roadmap, can account for over 25% of transportation fuels by 2050 and “can play an important role in reducing CO2 emissions in the transport sector, and enhancing energy security.”

The IEA goes on to state that “global biofuel consumption can increase in a sustainable way – one in which production of biofuels brings significant life cycle environmental benefits and does not compromise food security – from 55 million tonnes of oil equivalent (Mtoe) today to 750 Mtoe in 2050; this would mean that the global share of biofuel in total transport fuel would grow from 2% today to 27% in 2050.”

“The IEA’s biofuels roadmap is sustainable and achievable. It reaffirms the tangible benefits of biofuels to our economy, our environment, and our energy supply,” said Gordon Quaiattini, President of the Canadian Renewable Fuels Association. “Canada as an energy superpower, with a national renewable fuels mandate, is ideally positioned to be part of this biofuel growth opportunity.”

The IEA prepared its “Technology Roadmap: *Biofuels for Transport*,” in consultation with representatives of government, industry, academia and non-governmental organizations. The CRFA endorses several key IEA recommendations to tap into the full promise of biofuels.

“The CRFA agrees that stable long-term policies for biofuels are critical to increase investor confidence,” added Mr. Quaiattini. “We also agree that sustained funding and support mechanisms are required to enable promising advanced biofuel technologies to reach commercial production.”

Read the IEA’s Roadmap here: http://www.iea.org/papers/2011/biofuels_roadmap.pdf

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