

Commercialization of Biodiesel

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Abstract

India is the world's sixth-largest consumer of energy and to sustain its current average annual growth rate it will need to increase its energy consumption by about 4 per cent annually. Currently, India imports more than 60 per cent of its annual oil needs. Unless India obtains or develops alternative sources of energy, in next 15 years it will have to import close to 90 per cent of its petroleum needs. This paper has carried out a comparative study of the available resources for the production of biodiesel. It has also explored the major hindrances in the implementation and large scale utilization of biodiesel. Finally after analyzing these, it has suggested an implementation plan that would restrict domestic consumption of fossil fuels, a plan that would comprise a blend of innovative implementation strategies for the commercialization of biodiesel. It concludes that implementation of suggested innovative strategies could bring about a control on consumption of fossil fuels. It puts forth that the realization of these ideas in the form of policies or business plan would lead India to become economically strong and an environmentally responsible nation.

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