



2009 Biofuels Digest Reader Survey Readout

Special Report: Needs, Interests and Reactions from Biofuels Insiders

August 6, 2009

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Special Report on the Needs, Interests and Reactions from Biofuels Insiders

Prepared by Biomass Advisors on behalf of the Biofuels Digest

Executive Summary

In July, 2009, the Biofuels Digest conducted a survey of eNewsletter subscriber base. Sister company Biomass Advisors analyzed the data on behalf of the Biofuels Digest to prepare this report.

Interest areas that dominate include biofuel production, scientific advances, partnerships and merger and acquisition activity (especially with established companies), economic feasibility and biomass and feedstock. The data point to a dynamic early market with winners and losers emerging in the shift to sustainable production of transportable fuels emerge quickly in the coming years.

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About the Survey

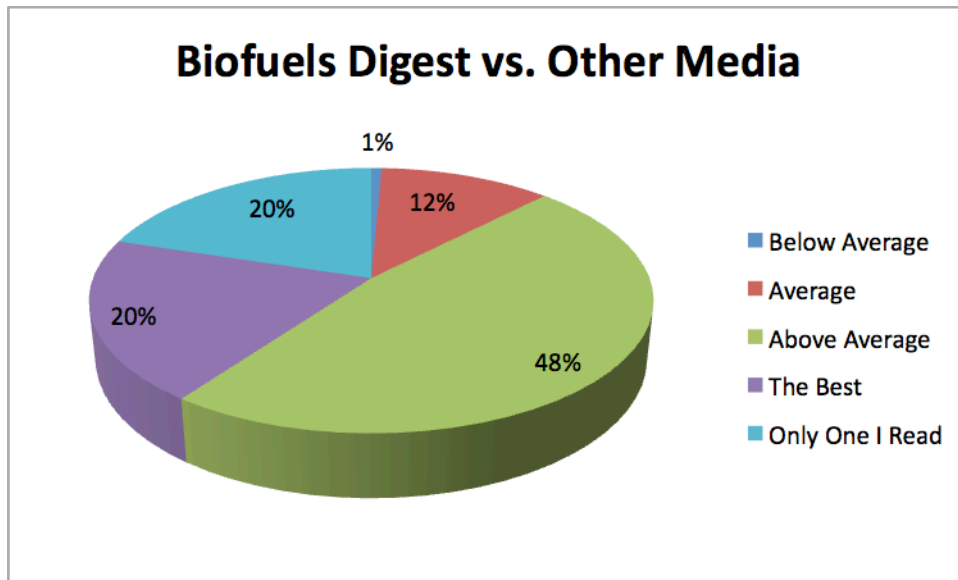
In July, 2009, the Biofuels Digest conducted a reader survey that asked a limited set of questions to gather reader feedback and identify areas of interest. 838 subscribers responded to the survey yielding a statistically significant data set. Readers using the survey for business purposes were presented with industry-specific questions. Since approximately seventy seven percent of respondents use the Digest for business purposes, the response base dropped to 673. In order to maximize response some questions were not required, leading to a slight reduction in the pool of respondents for the most demanding question – a ranking of seven items dropped yielded a total of 589 responses.

This report provides summary survey data including quantitative charts, interpretations of findings and some qualitative comments to add context and color.

Special Report: Biofuels Digest Reader Survey Readout, 2009

Biofuels Digest: Best-in-Class Biofuels Media

When asked to compare Biofuels Digest to other biofuels industry media, an astonishing eighty eight percent of survey respondents ranked the Biofuels Digest Above Average or higher, with twenty percent rating it the Best biofuels media and twenty percent citing it as the Only One I Read. Only six respondents feel the Digest Below Average. The results indicate media leadership and high reader satisfaction with the Digest in its current form.



n = 838 survey respondents

Value-added commentary and analysis, including ongoing coverage of important industry issues contribute to reader satisfaction:

"Biofuels Digest seems to get the story first and then have a more focused review of "what can it do for you" compared to other digests that seem to simply report the facts."

"...I think you're doing a great job, especially on your coverage on ILUC [indirect land use charges], a vastly underrated issue."

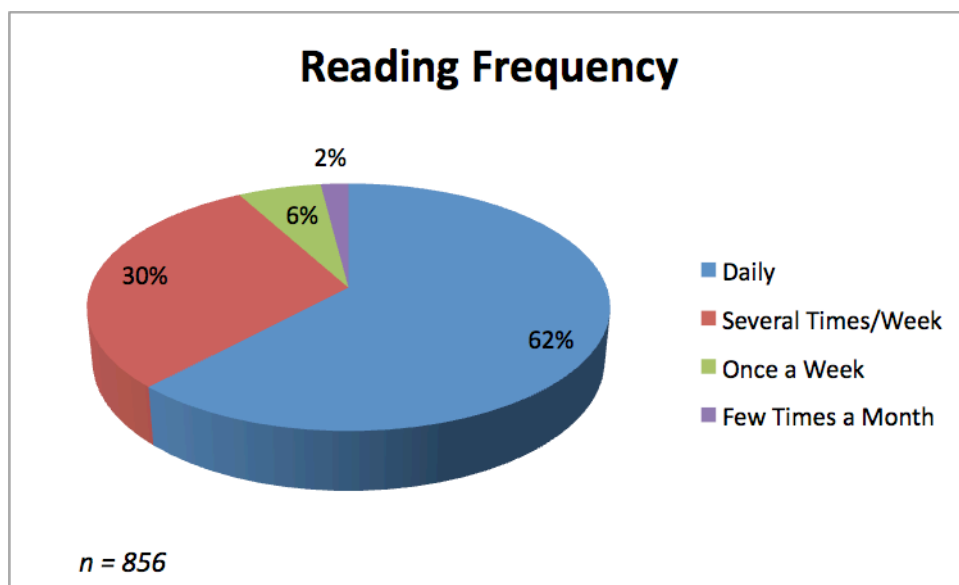
Other accolades are too numerous to list here, but international coverage also helps the Digest stand out:

"The digest has introduced to me the potential benefits of biofuels for my country, Tanzania. I am in the process of convincing a few friends that we establish a forum to create awareness of biofuels related and lobby issues. This has only been possible thanks to the digest. "

"Good variety. Not just USA."

A Digest a Day: Avid Readership

More than eighty percent of survey respondents read the Digest at least Several Times a Week, and the majority – sixty two percent in fact – read it daily. Surely, there is some respondent bias (those that read the Digest more frequently are probably more likely to open and respond to a survey), nonetheless, it indicates that those who subscribe have a strong interest in tracking the dynamic emerging biofuel industry, and view the Digest as a “must read” publication.



Some selected reader comments provide anecdotal evidence that reading the Digest has become part of their daily routine:

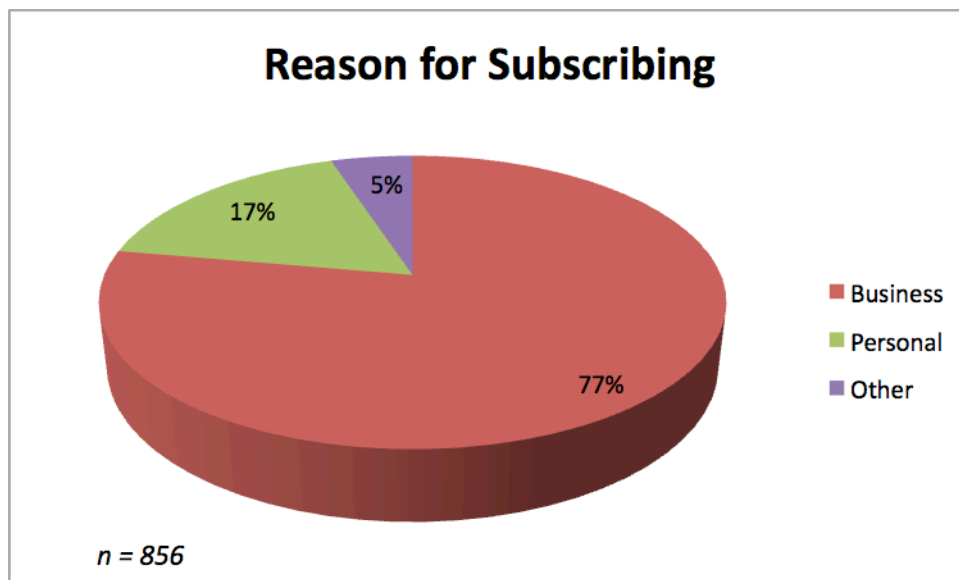
“This is the first place I go for information.”

“The Digest is daily in the morning; making it my must-read biofuels favorite....Biomass, Biodiesel and Ethanol Producers Magazines are weekly and Biofuels Digest generally has them beat to the punch.”

“It is the only one that I always read every day.”

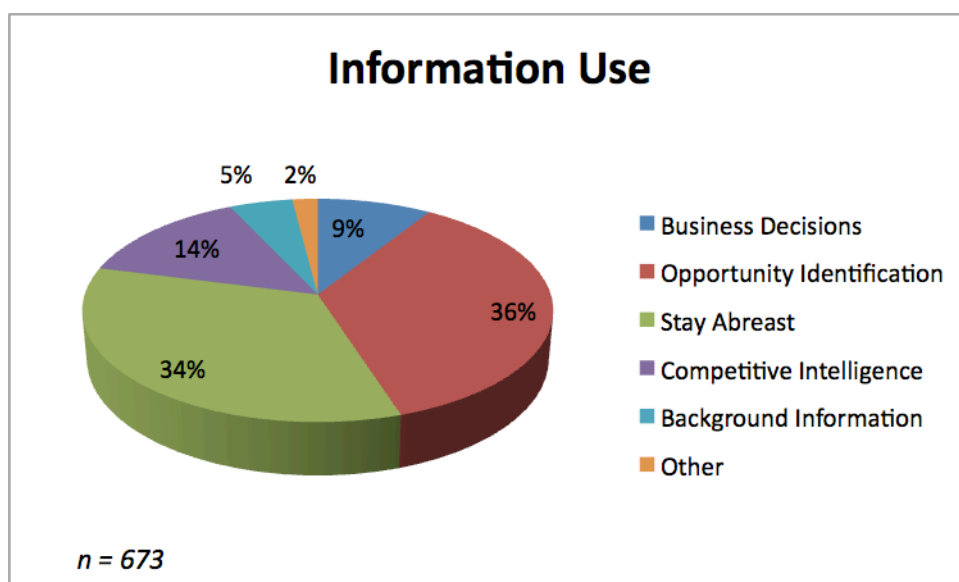
Business Interests Drive Subscriptions

Not surprisingly, the majority of survey respondents use the Digest for business.



The Digest Informs Decisions

Fifty nine percent of respondents cite active business tasks like decision-support or business intelligence as the primary way they use the digest (sum total of Business Decisions, Opportunity Identification and Competitive Intelligence). A minority, forty five percent, use it for passive information or "other."



Biased? Some Say Yes, Some Say No

While most of the comments were positive, a few people took issue with the bold, sometimes opinionated commentary; and a perspective seen by some as slanted toward the industry or specific companies:

“Stories feel at times as if IR [Investor Relations] for company.”

“Concentrate on keeping a balanced perspective on issues separating belief's from facts to better frame the debate. Service should be to aid separating fact from fiction.”

“The content (with a few exceptions) is very biased towards industry, and dismissive of environmental concerns.”

“Too much of rah rah, of investment hoopla.”

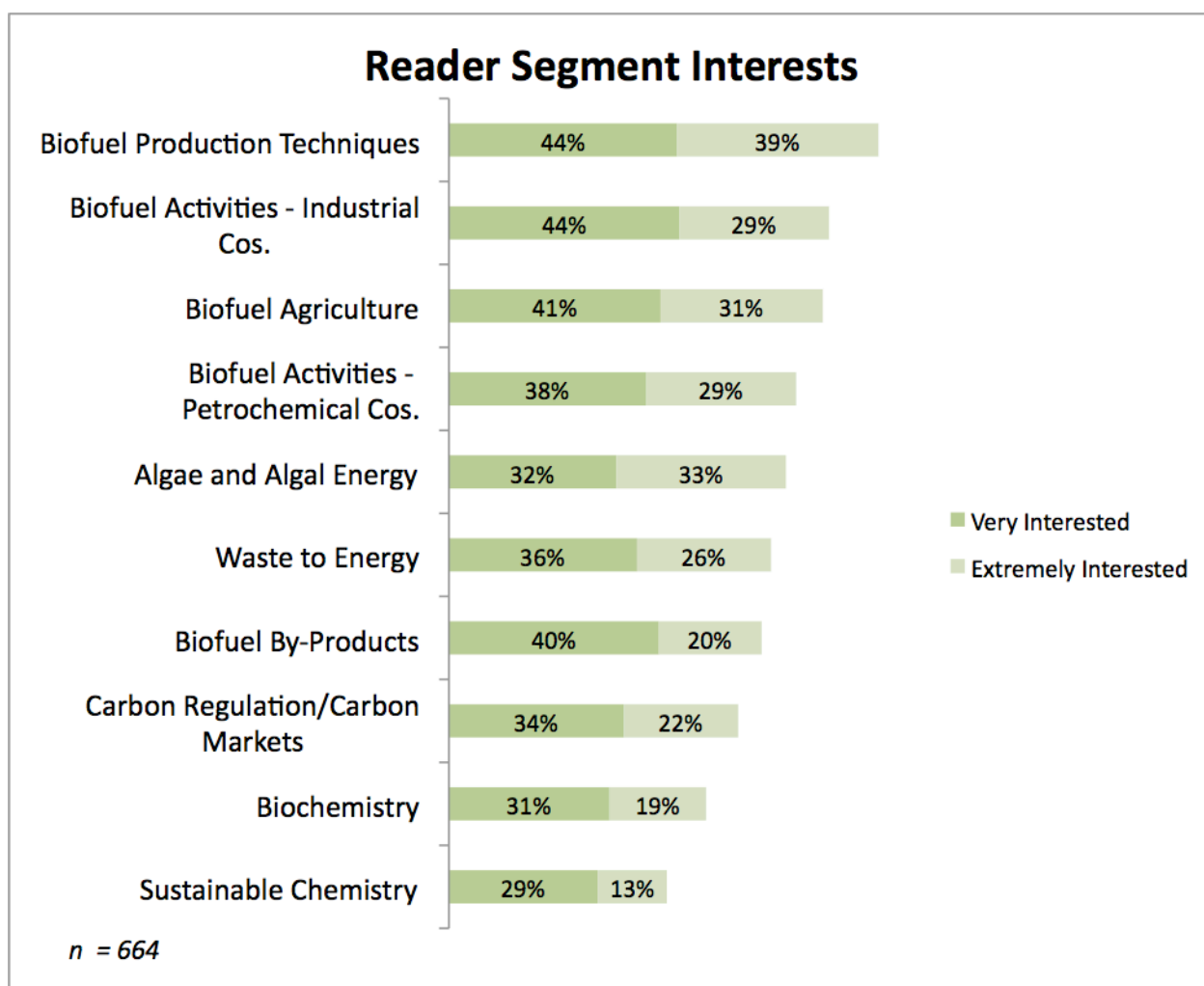
However, several people made contradictory comments, showing bias can be in the eyes of the beholder:

“Your coverage is balanced, not promotional. This is important. However enthusiastic we may be about a potential technology we must recognize difficulties and limitations.”

Reader Interests

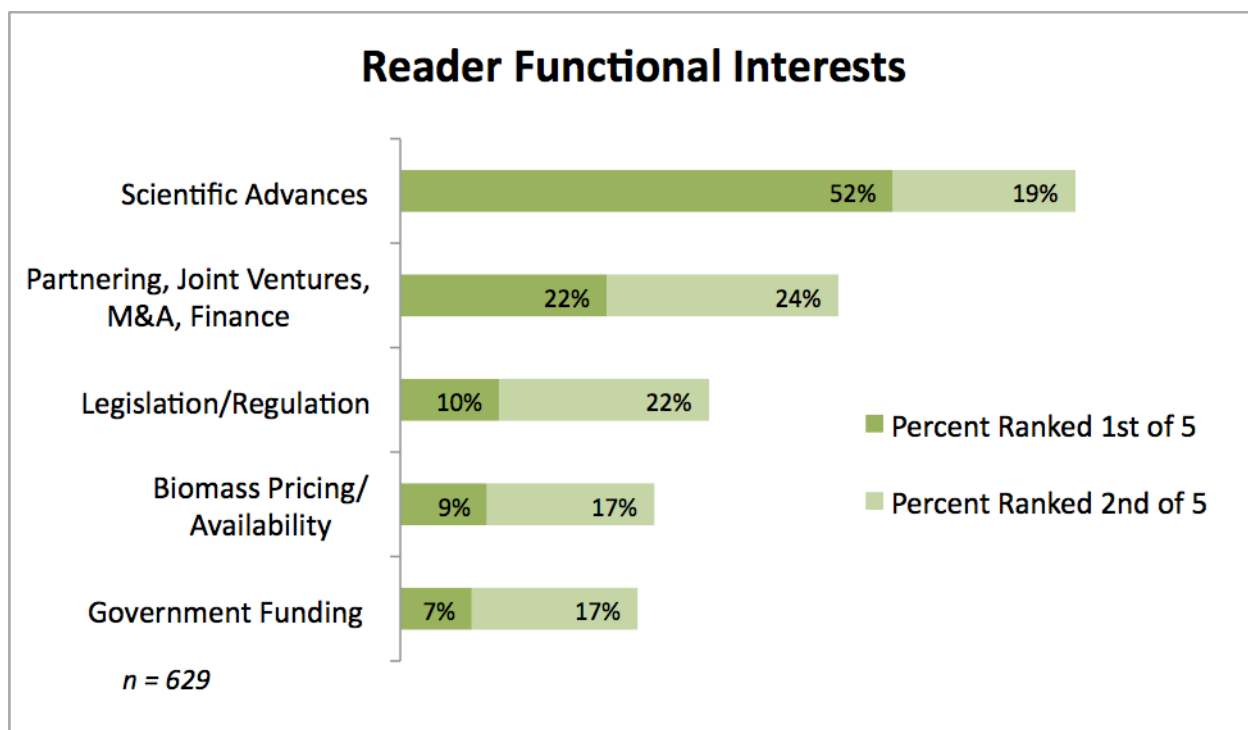
Top Segment Interests: Production, Major Corporations and Agriculture

Readers show keen interest in tracking the movement to large-scale production of biofuels, with eighty three percent of respondents reporting they are Very Interested or Extremely Interested in Biofuel Production Techniques. This is trailed by the Biofuel Activities of Industrial companies (seventy three percent) and Biofuel Agriculture (seventy two percent). Interestingly, Biofuel Activities of Petrochemical Companies, while still a top interest, lags Industrial Company Activities by several percentage points. Algae and Waste to Energy, By-Products and Carbon markets trail, but still rank strong with a majority saying they are Very or Extremely Interested. Chemistry – both Biochemistry and Sustainable Chemistry falls in as niche topics with less than half expressing keen interest.



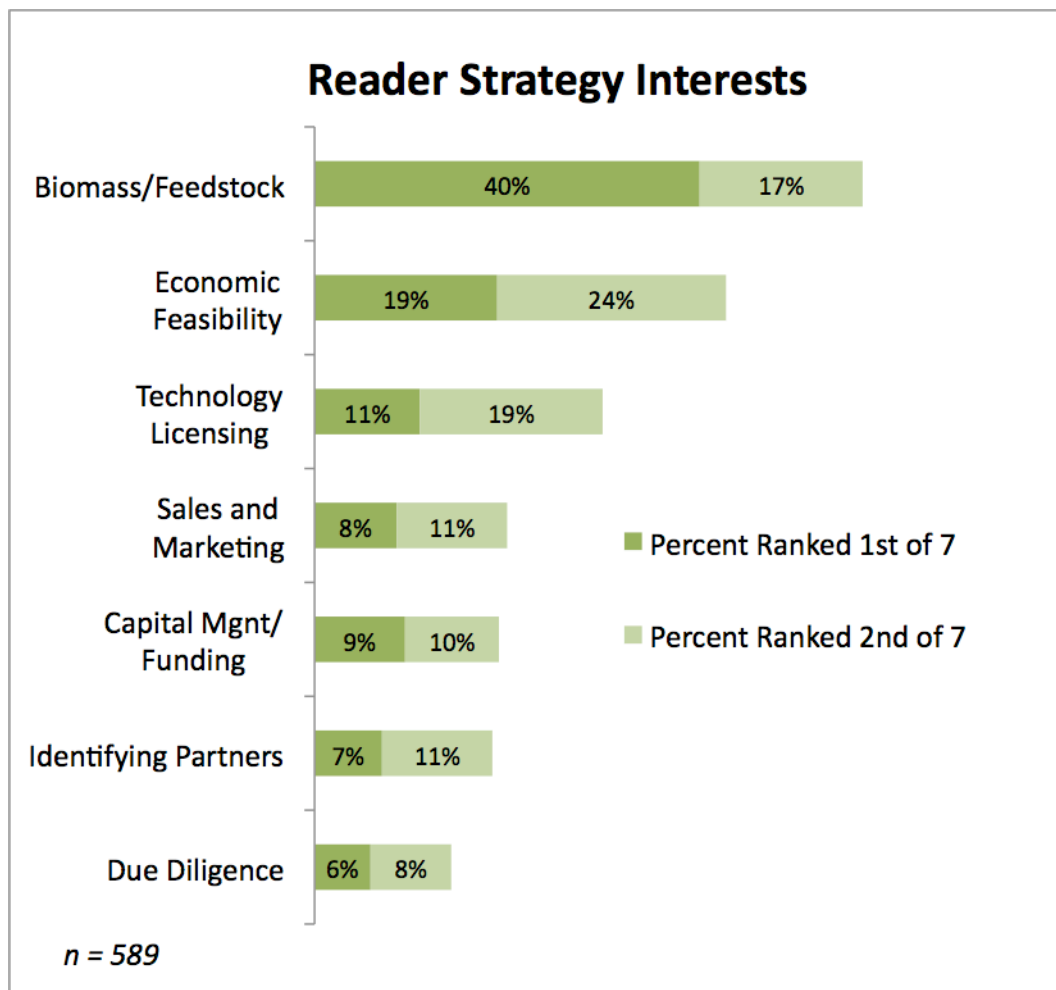
Interest in Scientific Advances Tops Business News

Overall, readers value news stories that track Scientific Advances more than stories related to business, government or regulations. In fact, more than half of the readers ranked Scientific Advances first. Corporate combinations in the form of partnerships, joint ventures and acquisitions rate a distant second, with less than half the respondents ranking it first or second. Interestingly, Government Funding garnered far less interest. Only twenty four percent ranked it first or second, while more than half ranked it second to last or last. Perhaps this reflects frustration with the glacial pace of government stimulus dollars or skepticism that they will have any significant impact on industry evolution.



Biomass and Feedstocks, The Top Strategic Concern

Although Biomass Pricing and Availability fell toward the bottom of the news heap (see the preceding chart), Biomass and Feedstocks ranked first almost forty percent of the top as an area for deeper analysis with fifty seven percent of readers ranking it first or second of seven – a strong showing for a longer list of items (note that Reader Functional Interests above included only five items). Related concerns about Economic Feasibility rated second.



Upcoming Enhancements

Readers Have Spoken, The Digest is Listening

Thanks to your feedback, we have clear reader and market-driven guidance for how to evolve and improve Biofuels Digest. We plan to continue the timely daily news you already applaud, while adding coverage in key areas. In the days, weeks and months ahead, expect more coverage of topics that are important to you and your peers, including:

- Assessment and analysis of different **biomass and feedstock**
- Inside looks at the economic feasibility of various **technologies and production approaches**
- Breaking news and intensified coverage of the industry activities of **established companies**
- Flash reports and deeper dives on key **scientific advances**
- Special reports and ongoing coverage of key sub-segments like **algae and waste to energy**
- Timely updates on key **partnerships, joint ventures, acquisitions and funding**

Thank You

Thank you for participating in our survey. Our reader comment box is always open. Drop me a line any time at: jlane@biofuelsdigest.com.