
THE BDO ZONE INITIATIVE

Building the Bioeconomy Infrastructure.

Standardized, investment-grade ratings that turn biomass-rich regions into bankable projects — reducing risk and accelerating the next generation of bio-based manufacturing.

\$10B

Announced investment associated with BDO Zones

58

BDO Zones rated across the U.S. and Canada

\$556M

Average annual economic impact per project

Building the Infrastructure of the Bioeconomy



In 2025, announced biomanufacturing investment associated with BDO Zones surpassed US\$7.6B / CAD\$10B — demonstrating growing confidence from developers and investors.

JORDAN R. SOLOMON

Chairman, BDO Zone Initiative

Markets do not develop simply because demand exists. They develop because trusted institutions, common standards, and credible market intelligence reduce uncertainty, build confidence, and enable capital to flow efficiently. The bioeconomy is no different.

Hundreds of regions across North America possess the biomass resources to support sustainable, world-scale biomanufacturing. Yet developers, investors, lenders, and governments faced a common challenge: there was no standardized, trusted framework for identifying which regions were truly prepared to support successful project development. Every project required developers to repeat years of costly due diligence, while communities with exceptional biomass resources often remained invisible to the global market.

The BDO Zone Initiative was created to solve that problem. Our objective has never been simply to issue regional ratings. It has been to create the trusted investment framework that enables communities, developers, capital markets, and governments to make better decisions with greater confidence. By transforming complex regional biomass, supply chain, and infrastructure data into standardized, investment-grade assessments, BDO Zones reduce uncertainty, improve transparency, and accelerate the development of new bio-based manufacturing facilities.

In 2025, that vision took a major step forward. Independent research by Dr. Burton C. English of the University of Tennessee confirmed that projects announced in BDO Zones generate an average of US\$423M / CAD\$556M in annual economic impact, providing rigorous third-party validation of the Initiative's value. The network expanded from 42 to 58 BDO Zones across North America, while the methodology underlying every BDO Zone Rating began its transition from a Canadian national standard to a joint ASTM-CSA standard.

These milestones represent more than organizational growth. Together, they demonstrate that BDO Zones are evolving into the foundational market infrastructure needed to support the next phase of bioeconomy expansion. As the network grows and the framework becomes more widely adopted, BDO Zones will continue reducing investment risk, improving market transparency, and connecting biomass-rich regions with the developers, investors, and capital needed to build the next generation of the bioeconomy.

The year the network became the asset.

The BDO Zone Initiative continued to convert strong growth into real economic outcomes this year, with a clear shift from network expansion to project advancement. Ratings are driving consistent deal flow and supporting new biomanufacturing investment across North America — reducing project risk, accelerating timelines, and enabling communities to translate feedstock strength into tangible economic opportunity.

58

BDO Zones across North America

Up from 42 at the start of the year — with a further pipeline of zones in process across 32 U.S. states and 7 Canadian provinces since program inception.



\$10B

Announced project investment

CAD \$10B (US \$7.6B) in project announcements associated with BDO Zones in 2025.

\$39B+

Active project pipeline

CAD \$39B (US \$30B) in active project discussions now engaging BDO Zones across the network.

\$556M

Average annual economic impact

CAD \$556M (US \$423M) per project — independently validated by Dr. Burton C. English, University of Tennessee.

71,000

Jobs from just six projects

62,000 construction jobs and 9,000 permanent roles expected across six projects alone.

\$1B

Committed by the Investment Coalition

21 leading capital markets and biobased investors deploying exclusively within BDO Zones.

6.4M

Industry stakeholders reached

48,827 rating page views and 1,023 average views per rating worldwide, up 21%.

2025: Four Key Milestones

The past year marked an important transition for the BDO Zone Initiative. While the network of rated Zones continued to expand, the more significant story was the growing recognition of the BDO Zone framework as foundational market infrastructure for the bioeconomy. Four milestones defined the year.

01 \$10 Billion of New Project Announcements

Biomanufacturing project announcements associated with BDO Zones surpassed US\$7.6B / CAD\$10B in 2025 — reflecting growing confidence that standardized, investment-grade assessments of regional readiness can meaningfully accelerate site selection and reduce project risk.

02 Independent Validation of Economic Impacts

A landmark assessment led by Dr. Burton C. English (Emeritus) of the University of Tennessee concluded that projects locating within BDO Zones generate an average of US\$423M / CAD\$556M in annual economic impact — confirming measurable value for the communities they serve.

03 A Compounding Network

The network expanded to 58 rated regions across North America. Every new BDO Zone strengthens the platform — giving developers greater optionality while increasing the visibility of biomass-rich regions seeking to attract new investment.

04 From National Standard to International Framework

CSA Group and ASTM International decided to jointly develop a binational BDO Zone Standard. Building on CSA TS-005:25, it will extend the methodology behind every BDO Zone Rating into an internationally recognized framework.

NETWORK EFFECTS

The value of BDO Zones compounds.

Like electric vehicle charging infrastructure, a few isolated stations inspire limited confidence — but a dense network changes behaviour entirely. Every new BDO Zone increases the probability that a developer's feedstock, infrastructure, logistics, and market requirements will find a match, and every match strengthens the credibility of the platform. In 2025 these effects took hold: developers are no longer evaluating individual zones, they are evaluating the network — using the growing portfolio of rated regions to build pipelines of future site locations.

BDO ZONES IN 2025

Proof, Not Promise

The success of any market framework is measured by adoption. In 2025, developers, governments, communities, and industry coalitions all deepened their use of BDO Zones. With 58 zones published, the platform generated 48,827 page views and reached over 6.4 million industry stakeholders worldwide.

Developers Are Building in BDO Zones

BDO Zones are now engaged in over US\$30B / CAD\$39B in active project discussions, and more than US\$7.6B / CAD\$10B in private capital is being raised across 7 projects. Just six are expected to generate 62,000 construction jobs and 9,000 permanent roles.

Regen Biofuels

Planning 25 RNG projects with potential for 60,000 rural jobs and US\$3.85B in induced activity; ratings provide “fundamental assurances to our financing sources.”

DG Fuels

Developing biosynthetic aviation fuel and prioritizing BDO Zones — its Louisiana facility alone expects a US\$55B economic impact over 30 years.

Midori Energy

Representing an investment roadmap of almost US\$10B and 1,500 direct jobs; calls ratings an “indispensable due diligence mechanism” that directly influences their site selection process.

Red Leaf Pulp

A CAD\$650M alternative fibre facility in Regina, SK. Executive VP William Walls: the assessment created an “investment-ready narrative,” key to reaching financial close.

Harvest Bioindustrial Group

A 75,000-t/yr ABE biorefinery in Renfrew County, ON. Its ‘AA’ rating filled a critical hardwood-availability data gap — the validation behind current financing milestones.

Bon Wier, TX
BDO ZONE RATING



FEEDSTOCK AMOUNT
Woody Biomass 2M tons/year

PROJECT
USA BioEnergy — Texas Renewable Fuels
Advanced Biorefinery

INVESTMENT ~\$2.8B

JOB
~1,000 construction, over three years
~200 permanent operations
~1,000 indirect forestry jobs

OUTPUT
Premium net-zero drop-in fuels
SAF, renewable diesel, renewable naphtha

“The Texas Renewable Fuels Biorefinery in Bon Wier will create 1,000 construction jobs and 200 permanent jobs. We’re spending \$90M annually on forest purchases—supporting 1,000+ indirect jobs. With \$150M in secured incentives, we expect to generate over \$500M in local tax revenue over 20 years.”



Nick Andrews
CEO — USA BioEnergy

\$845M
IN 12 MONTHS

From Rating to \$845 Million — Vegreville, AB

In 2024, a Clean Fuels Fund–financed ‘A’ rating for Vegreville preceded the announcement of Provectus Biofuels’ CAD \$845M renewable jet fuel facility within a year. “The rating materially reduced uncertainty for our development team and prospective investors.”
— Jon Jaque, CEO, Provectus Biofuels

GOVERNMENT & COMMUNITY ADOPTION

Governments Are Leveraging BDO Zones in Investment Attraction

Government agencies on both sides of the border are incorporating standardized regional intelligence into how they attract investment. In the U.S., the USDA’s Rural Business Development Grant program has funded over 50 communities to secure BDO Zone ratings. In Canada, Natural Resources Canada’s Clean Fuels Fund has funded 8 communities — including Vegreville. And at the Embassy of Canada to Spain, the Trade Commissioner Service has drawn on BDO Zone data to guide foreign investor inquiries toward Canadian regions.

“BDO Zone intelligence improves confidence in early-stage site screening, accelerates responses to investor inquiries, and reduces uncertainty.”

Mazen Mahfouz · Senior Trade Commissioner, Embassy of Canada to Spain

Communities Are Landing Projects

Falls City, NE

Falls City EDGE credits its rating with helping to land a “\$5 billion biopolypropylene manufacturing project by Citroniq Chemicals.”

North Iowa Corridor EDC

5 project inquiries representing well over \$1B in potential investment — 50 to 200 jobs each — within three months of issuing its rating.

Wyoming County, PA

For a rural county of 27,000, the rating instantly generated five serious project inquiries and new economic momentum.

Industry Coalitions and Labor Are Endorsing the BDO Zone Platform

National advocacy groups continue to endorse BDO Zones. The Commercial Aviation Alternative Fuels Initiative (CAAIFI) recognizes the Initiative as a crucial driver for Sustainable Aviation Fuel production, and the Alternative Fuels & Chemicals Coalition (AFCC) calls the program crucial to driving investment into low-carbon markets. The Iowa Renewable Fuels Association and the Western Tree Nut Association endorse the platform as a vital tool for American farmers, and major labor organizations — including the United Steelworkers — have endorsed the Initiative as an essential mechanism to protect union jobs.

Vegreville, AB
BDO ZONE RATING



FEEDSTOCK AMOUNT
Wheat Straw 455K tons/yr

PROJECT
Provectus Biofuels — Vegreville Dobrojet Renewable Jet Fuel Project

INVESTMENT ~\$845M

JOB
~100 permanent skilled roles
~400–500 construction, over two years

OUTPUT
Renewable jet fuel
Potential co-products: gasoline, diesel, biochar

“Once our A Rating was published, it de-risked the feedstock potential and interest surged—Provectus Biofuels and three other companies reached out. It spotlighted the Alberta HUB region as a prime destination for investment.”



Bob Bezpalko
Executive Director — Alberta HUB

“I got excited about the 455,000 tons of excess wheat straw—an insurable, bankable supply for decades. Vegreville will be the first hub, but in 10 years we predict 40 or 50 BDO Zones acting as spokes that draw into it.”



Jon Jaque
CEO — Provectus Biofuels

STRATEGIC INITIATIVES

Building the BDO Zone Ecosystem

A rating creates the signal. The ecosystem around it converts that signal into projects. In 2025, the Initiative continued building the networks, partnerships, and platforms that connect rated communities directly to the developers and capital searching for them.

The World's Largest Biobased Networks

300

BDO Zone Project Developer Network

The world's largest network of companies developing biofuels, renewable chemical, biogas, and bioproduct plants — members get first-look notifications of every new rating.

20

BDO Zone Strategic Partners Network

Top-tier organizations across capital markets, technology, and supply chain that accelerate deals from first contact to construction.

\$1B

BDO Zone Investment Coalition

21 leading investors committed to collectively deploying \$1 billion into new facilities located exclusively within BDO Zones.

Richland Parish, LA

BDO ZONE RATING



FEEDSTOCK

Woody Biomass

AMOUNT

677K tons/yr

PROJECT

Strategic Biofuels — Louisiana Green Fuels, Port of Columbia

INVESTMENT

~\$2B

JOBS

~75 direct, ~380 indirect

OUTPUT

100MW carbon-negative power, 75MW dispatchable to the grid

"Our community underwent the BDO Zone rating process in March 2024, and now our prospects to land major economic development projects have dramatically increased. This gives Richland Parish the opportunity to compete for billions of dollars of investment in the near future."



Scott Franklin
Director — Richland Chamber

Transformative Collaborations

Repurposing Legacy Assets with The BMI Group

The largest holder of end-of-use paper mills in Ontario has committed nine sites to become specialized BDO Zones — transforming stranded assets into fibre-based industrial platforms.

Empowering Rural Regions with NADO

Strategic alignment and targeted webinars are equipping hundreds of regional economic development organizations to unlock funding and attract biomanufacturing investment.

Advancing Sustainable Aviation Fuel

Work with the Airport Regions Council established BDO Zones as a proven pathway for on-site SAF production, connecting airports to feedstock intelligence.

2026 AND BEYOND

Looking Ahead

Our 2025 achievements represent far more than another year of organizational growth. The convergence of market adoption across developers, governments, standards organizations, and academia represents a step-change for the Initiative — demonstrating that BDO Zones are evolving into the foundational infrastructure through which the market evaluates regional readiness, reduces investment risk, and connects biomass-rich communities with global capital.

2026 will be a year of consolidation and scale. The joint ASTM-CSA binational standards are expected to complete public review in Q4 2026 and reach final publication in early 2027 — anchoring every BDO Zone rating to a standard recognized in more than 150 countries. We will continue building toward 1,000 rated zones and expanding the networks that connect rated communities to developers and capital.

NEW IN 2026

Green Data Center Opportunity (GDO) Zones

We are preparing to extend the platform into an entirely new vertical. GDO Zones apply the proven BDO Zone methodology to one of the fastest-growing sources of power demand in North America: data centres and AI infrastructure.

GDO Zones will connect the industrial infrastructure and wood-fibre supply chains of forest regions to compute development powered by clean, dispatchable bio-based power — turning assets stranded by mill closures into the foundation of the digital economy. Full details will be announced in Q4 2026.



We remain dedicated to unlocking the potential of communities with strong biomass resources across North America — ensuring that no region is left behind as new plants, technologies, and sources of demand reshape the bioeconomy.

BDO Zone Ratings

2026

7 RATINGS ISSUED

BDO ZONE NAME	ST/PROV	RATING	ISSUED	BIOMASS	QUANTITY	ANALYTICS
Preston County	WV	A	Aug 5	Woody	443K BDT	View →
Canton	SD	A	Jul 30	Corn Stover	700K T	View →
Plumas County	CA	A	Jul 21	Woody	255K BDT	View →
Cavalier County	ND	A	May 27	Canola Seed	565K T	View →
Malheur County	OR	A	Apr 23	Dairy Manure	190K WT	View →
El Dorado County	CA	A	Mar 31	Woody	212K BDT	View →
Nevada County	CA	A	Mar 31	Woody	197K BDT	View →
Placer County	CA	A	Mar 31	Woody	149K BDT	View →
Laurel County	KY	A	Mar 25	Woody	684K BDT	View →

In Process

12 RATINGS PENDING

BDO ZONE NAME	ST/PROV	RATING	STATUS	BIOMASS	QUANTITY	ANALYTICS
Noble County	IN	—	In process	Corn Stover	—	Pending
Southwest AR	AR	—	In process	Woody	—	Pending
Choctaw County	AL	—	In process	Woody	—	Pending
Lee County	IA	—	In process	Corn Stover	—	Pending
Auglaize County	OH	—	In process	Corn Stover	—	Pending
Allegany County	NY	—	In process	Woody	—	Pending
Bowie County	TX	—	In process	Woody	—	Pending
Moore County	NC	—	In process	Woody	—	Pending
Beaverhead County	MT	—	In process	Woody	—	Pending
Lee County	SC	—	In process	MSW	—	Pending

2025 Ratings

16 RATINGS ISSUED

BDO ZONE NAME	ST/PROV	RATING	ISSUED	BIOMASS	QUANTITY	ANALYTICS
Esterhazy	SK	A	Sep 18	Flax Straw	31K BDT	View →
Ashtabula	OH	BB	Sep 5	Miscanthus	25K BDT	View →
Clearwater County	ID	A	Jul 17	Woody	114K BDT	View →
Regina	SK	AA	Jul 15	Canola Biomass	6.8M T	View →
Regina	SK	A	Jul 15	Wheat Straw	500K ADT	View →
Regina	SK	BBB	Jul 15	Canola Straw	170K BDT	View →
Macon County	AL	A	Jun 26	Woody	1M BDT	View →
Southwest Colorado	CO	BBB	Jun 24	Woody	61K BDT	View →
San Juan County	UT	BB	May 13	Woody	10K BDT	View →
Southeast Kansas	KS	BBB	Apr 23	Corn Stover	154K BDT	View →
Pointe Coupee	LA	A	Apr 9	Woody	1.3M BDT	View →
Sac County	IA	A	Apr 3	Corn Stover	824K BDT	View →
Beausejour-Brokenhead	MB	A	Mar 25	Wheat Straw	150K ODT	View →
Kemper County	MS	A	Mar 20	Woody	1.1M BDT	View →
Cameron County	PA	A	Mar 7	Woody	450K BDT	View →
Prince of Wales Island	AK	BB	Mar 6	Woody	11.5K BDT	View →

400+
STAKEHOLDERS

Convening the Market — BDO Zone Summit 2025

On June 17, 2025, our second annual summit convened over 400 stakeholders — developers spearheading billion-dollar projects alongside the economic development leaders who have landed them: a live demonstration of the connection the Initiative exists to make.

2024 Ratings

24 RATINGS ISSUED

BDO ZONE NAME	ST/PROV	RATING	ISSUED	BIOMASS	QUANTITY	ANALYTICS
Mason City	IA	A	Dec 12	Corn Stover	1.4M BDT	View →
Lesser Slave Region	AB	BBB	Dec 4	Woody	155K ODT	View →
Falls City	NE	A	Nov 13	Corn Stover	600K BDT	View →
Vegreville	AB	A	Oct 1	Wheat Straw	455K BDT	View →
Caledonia County	VT	A	Aug 27	Woody	726K BDT	View →
Flagstaff County	AB	A	Aug 15	Wheat Straw	450K ODT	View →
Barry County	MI	A	Aug 8	Woody	324K BDT	View →
Chippewa County	WI	A	Jul 23	Corn Stover	380K BDT	View →
Swan River	MB	BBB	Jul 18	Woody	50K ODT	View →
Wyoming County	PA	A	Jul 16	Woody	662K BDT	View →
Little Colorado River	AZ	A	Jun 25	Woody	147K BDT	View →
Butte County	CA	BBB	Jun 20	Woody	223K BDT	View →
Grenada County	MS	A	Jun 4	Woody	1.8M BDT	View →
Conecuh County	AL	A	May 16	Woody	969K BDT	View →
Quesnel	BC	A	May 7	Woody	100K ODT	View →
Renfrew County	ON	AA	Apr 17	Woody	485K GT	View →
Emporia	KS	BBB	Mar 28	Corn Stover	100K BDT	View →
Toombs County	GA	AA	Mar 20	Woody	1M BDT	View →
Region Nine	MN	A	Mar 15	Corn Stover	1.4M BDT	View →
Richland Parish	LA	A	Mar 12	Woody	677K BDT	View →
Coconino County	AZ	A	Feb 29	Woody	100K BDT	View →
North San Joaquin Valley	CA	AA	Feb 15	Tree Nut	1.1M GT	View →
Southwest Nova Scotia	NS	A	Feb 1	Woody	550K GT	View →
Lewis County	WA	AA	Jan 25	Woody	600K BDT	View →

2023 Ratings

12 RATINGS ISSUED

BDO ZONE NAME	ST/PROV	RATING	ISSUED	BIOMASS	QUANTITY	ANALYTICS
Summit County	UT	A	Nov 30	Woody	100K BDT	View →
MD of Greenview / Gran...	AB	A	Nov 2	Woody	333K BDT	View →
Tazewell	VA	A	Sep 28	Woody	625K GT	View →
Trois-Rivières	QC	A	Sep 14	Woody	475K DMT	View →
Matawinie	QC	A	Sep 5	Woody	360K DMT	View →
Sarnia-Lambton	ON	A	Aug 31	Corn Stover	190K ODMT	View →
Logan County	CO	A	Aug 24	Wheat Straw	100K ODT	View →
Greenbrier Valley	WV	AA	Aug 1	Woody	850K GT	View →
Clarksville	AR	AA	Jun 15	Poultry Litter	150K T	View →
Natchez	MS	AA	May 11	Woody	3.5M BDT	View →
Coronach	SK	A	Apr 25	Flax Straw	55K ODT	View →
Estevan	SK	A	Mar 2	Wheat Straw	1.7M ADT	View →

2022 Ratings

3 RATINGS ISSUED

BDO ZONE NAME	ST/PROV	RATING	ISSUED	BIOMASS	QUANTITY	ANALYTICS
Bon Wier	TX	AA	Oct 19	Woody	2M GT	View →
Libby	MT	A	Apr 10	Woody	275K GT	View →
Barnwell County	SC	A	Jan 17	Woody	300K T	View →

2021 Ratings

3 RATINGS ISSUED

BDO ZONE NAME	ST/PROV	RATING	ISSUED	BIOMASS	QUANTITY	ANALYTICS
Arlington	OR	A	Jun 12	MSW	350K T	View →
Siloam Springs	AR	A	Oct 18	Poultry Litter	1.5M T	View →
Melville	SK	A	Mar 17	Wheat Straw	300K T	View →

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