

Global Direct Methanol Fuel Cells (DMFC) Market Size study, by Type (Polymer/Proton Exchange Membrane Fuel Cells (PEMFC), Molten Carbonate Fuel Cells (MCFC), Solid Oxide Fuel Cells (SOFC), Phosphoric Acid Fuel Cells (PAFC), Others), by Application (Portable, Stationary, Transportation), by Component (Electrode, Membrane, Balance of System, Balance of Stack) and Regional Forecasts 2020-2027

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Abstracts

Global Direct Methanol Fuel Cells (DMFC) Market is valued approximately at USD 395.9 million in 2019 and is anticipated to grow with a CAGR of 3.6 % over the forecast period 2020-2027. Direct methanol fuel cells (DMFC) convert chemical energy into electrical energy and are used as an alternative of batteries and diesel-powered engines. They are beneficial over batteries as they eliminate fuel reforming and hydrogen storage, refueled within few minutes and hence eliminate cost of infrastructure facility for charging. Rise in demand for zero emission sources and rise in the awareness regarding utilization of clean energy and renewable energy resources are some major factors driving the growth of the market. Further, rise in customer demand, innovations and cost competitiveness would support the market growth. Rise in the industrialization globally along with rising demand for clean energy increase the demand for Direct Methanol Fuel Cells (DMFC). DMFC are used in manufacturing industry, automobile sector and medical applications. Due to rising emission impact on the environment, government and companies across world would incorporate investment technologies to support the adoption of clean energy sources For Instance: In December 2020, Hyundai Motor Corporation announced investment of USD 6.7 billion by 2030, to enhance the production of fuel cells by 200 times which would also incline

the growth of methanol fuel cells. Moreover, merger and acquisition strategies are adopted worldwide among the market players in order to enhance production base and expand the market share. For Instance: In April 2018, Gumpert Airways Automobile GmbH (Germany) collaborated with Ser Energy AS (Denmark) to launch a supercar which helped both the companies to develop DMFC technology and enhance its commercial use. However, higher cost for the adoption of the technology is the major factor restraining the growth of the market over the forecasted period 2020-2027.

The regional analysis of global Direct Methanol Fuel Cells (DMFC) market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. North America is the leading/significant region across the world due to rise in the technological advancements for high utilization of renewable energy resources across several sectors. Whereas, Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2027. Factors such as rise in industrialization in the emerging economies such as China, India and Japan and government efforts to decrease the impact of harmful emission gases in the environment would create a lucrative growth in the market.

Major market player included in this report are:

Antig Technology Co., Ltd. (Taiwan)

Viaspace Inc. (US)

Neah Power Systems, Inc. (US)

PolyFuel, Inc. (US)

Oorja Protonics, Inc. (US)

Samsung SDI Co Ltd (South Korea)

Toshiba Corporation (Japan)

Fujikura Ltd. (Japan)

Panasonic Corporation (Japan)

MTI Microfuel Cells Inc. (US)

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type:

Polymer/Proton Exchange Membrane Fuel Cells (PEMFC)

Molten Carbonate Fuel Cells (MCFC)

Solid Oxide Fuel Cells (SOFC)

Phosphoric Acid Fuel Cells (PAFC)

Others

By Application:

Portable

Stationary

Transportation

By Component:

Electrode

Membrane

Balance of System

Balance of Stack

By Region:

North America

U.S.

Canada

Europe

UK

Germany

Asia Pacific

China

India

Japan

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2016, 2017, 2018

Base year – 2019

Forecast period – 2020 to 2027

Target Audience of the Global Direct Methanol Fuel Cells (DMFC) Market in Market Study:

Key Consulting Companies & Advisors
Large, medium-sized, and small enterprises
Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors

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COMPANIES MENTIONED

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Viaspace Inc. (US)

Neah Power Systems, Inc. (US)

PolyFuel, Inc. (US)

Oorja Protonics, Inc. (US)

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