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Global Fuel Cell Electric Vehicle Market Size study with COVID-19 Impact by Vehicle (Heavy Duty Vehicle, Agriculture, Buses and others), Distance (Short and Long) and Regional Forecasts 2020-2026

https://marketpublishers.com/r/G6C88895BA3BEN.html
Date: April 2020
Pages: 200
Price: US$ 4,950.00 (Single User License)
ID: G6C88895BA3BEN

Abstracts

Global Fuel Cell Electric Vehicle Market is valued approximately USD XX billion in 2019 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2020-2026. The fuel cell is similar to the battery in terms of function, and it generates electricity via an electrochemical reaction. The fuel cell converts chemical energy into electric energy and are favourable in electric drivetrains, that are powered by hydrogen fuel cells with a compact battery size. In fuel cell electric vehicle (FCEV), Proton exchange membrane fuel cell (PEMFC) is a widely utilized fuel cell type that is operated at low temperature and consists of platinum catalyst, which is ideal for utilization in vehicles. The increasing demand for vehicles with minimum carbon emission along with stringent carbon emission norms and significant development in the field of fuel cell technology are the few factors responsible for growth of the market over the forecast period. Furthermore, the introduction of products and other strategic alliance by various market players will create a lucrative demand for this market. For instance, according to company's news release on 12th March 2020, Ballard Power System acquired Solaris Bus & Coach S.A., an European bus and trolleybus manufacturer and Ballard partner headquartered in Bolechowo, Poland, for 25 of the Company's new 70 kilowatt heavy-duty FCmove™-HD fuel cell modules. The novel coronavirus (Covid-19) crisis has caused a slowdown the manufacturing powerhouse, having a negative impact on the global economic growth. The majority of the production facilities remain closed or are not able to attain full production capacity due to shortage of staff and raw materials, further impacting the demand of this market. However, high cost of FCEV is the major factor restraining the growth of global Fuel Cell Electric Vehicle market during the forecast period.

The regional analysis of global Fuel Cell Electric Vehicle market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. Asia Pacific is the leading/significant region across the world. Whereas, Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2026.

Major market player included in this report are:
Ballard Power Systems Inc.
Nuvera Fuel Cells, LLC
Meritor, Inc.
US Hybrid Corporation
Hydrogenics
Dana Incorporated
Sunrise Power Co., Ltd.
Plug Power, Inc.
Ceres Power Holdings PLC
Shanghai Shen-Li High Technology Co., Ltd.

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 Vehicle:
Heavy Duty Vehicle
Agriculture
Buses
others

By Distance:
Short
Long

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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 2026

Target Audience of the Global Fuel Cell Electric Vehicle 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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Contents

CHAPTER 1. EXECUTIVE SUMMARY

1.1. Market Snapshot
1.2. Global & Segmental Market Estimates & Forecasts, 2018-2026 (USD Billion)
  1.2.1. Fuel Cell Electric Vehicle Market, by Region, 2018-2026 (USD Billion)
  1.2.2. Fuel Cell Electric Vehicle Market, by Vehicle, 2018-2026 (USD Billion)
  1.2.3. Fuel Cell Electric Vehicle Market, by Distance, 2018-2026 (USD Billion)
1.3. Key Trends
1.4. Estimation Methodology
1.5. Research Assumption

CHAPTER 2. GLOBAL FUEL CELL ELECTRIC VEHICLE MARKET DEFINITION AND SCOPE

2.1. Objective of the Study
2.2. Market Definition & Scope
  2.2.1. Scope of the Study
  2.2.2. Industry Evolution
2.3. Years Considered for the Study
2.4. Currency Conversion Rates

CHAPTER 3. GLOBAL FUEL CELL ELECTRIC VEHICLE MARKET DYNAMICS

3.1. Fuel Cell Electric Vehicle Market Impact Analysis (2018-2026)
  3.1.1. Market Drivers
  3.1.2. Market Challenges
  3.1.3. Market Opportunities

CHAPTER 4. GLOBAL FUEL CELL ELECTRIC VEHICLE MARKET INDUSTRY ANALYSIS

4.1. Porter’s 5 Force Model
  4.1.1. Bargaining Power of Suppliers
  4.1.2. Bargaining Power of Buyers
  4.1.3. Threat of New Entrants
  4.1.4. Threat of Substitutes
  4.1.5. Competitive Rivalry

4.1.6. Futuristic Approach to Porter's 5 Force Model (2016-2026)
4.2. PEST Analysis
4.2.1. Political
4.2.2. Economical
4.2.3. Social
4.2.4. Technological
4.3. Investment Adoption Model
4.4. Analyst Recommendation & Conclusion

CHAPTER 5. GLOBAL FUEL CELL ELECTRIC VEHICLE MARKET, BY VEHICLE

5.1. Market Snapshot
5.2. Global Fuel Cell Electric Vehicle Market by Vehicle, Performance - Potential Analysis
5.3. Global Fuel Cell Electric Vehicle Market Estimates & Forecasts by Vehicle 2016-2026 (USD Billion)
5.4. Fuel Cell Electric Vehicle Market, Sub Segment Analysis
5.4.1. Heavy Duty Vehicle
5.4.2. Agriculture
5.4.3. Buses
5.4.4. others

CHAPTER 6. GLOBAL FUEL CELL ELECTRIC VEHICLE MARKET, BY DISTANCE

6.1. Market Snapshot
6.2. Global Fuel Cell Electric Vehicle Market by Distance, Performance - Potential Analysis
6.3. Global Fuel Cell Electric Vehicle Market Estimates & Forecasts by Distance 2016-2026 (USD Billion)
6.4. Fuel Cell Electric Vehicle Market, Sub Segment Analysis
6.4.1. Hypermarket & Supermarket
6.4.2. Short
6.4.3. Long

CHAPTER 7. GLOBAL FUEL CELL ELECTRIC VEHICLE MARKET, REGIONAL ANALYSIS

7.1. Fuel Cell Electric Vehicle Market, Regional Market Snapshot
7.2. North America Fuel Cell Electric Vehicle Market

7.2.1. U.S. Fuel Cell Electric Vehicle Market
7.2.1.1. Vehicle breakdown estimates & forecasts, 2016-2026
7.2.1.2. Distance breakdown estimates & forecasts, 2016-2026
7.2.2. Canada Fuel Cell Electric Vehicle Market
7.3. Europe Fuel Cell Electric Vehicle Market Snapshot
7.3.1. U.K. Fuel Cell Electric Vehicle Market
7.3.2. Germany Fuel Cell Electric Vehicle Market
7.3.3. Rest of Europe Fuel Cell Electric Vehicle Market
7.4. Asia-Pacific Fuel Cell Electric Vehicle Market Snapshot
7.4.1. China Fuel Cell Electric Vehicle Market
7.4.2. India Fuel Cell Electric Vehicle Market
7.4.3. Japan Fuel Cell Electric Vehicle Market
7.4.4. Rest of Asia Pacific Fuel Cell Electric Vehicle Market
7.5. Latin America Fuel Cell Electric Vehicle Market Snapshot
7.5.1. Brazil Fuel Cell Electric Vehicle Market
7.5.2. Mexico Fuel Cell Electric Vehicle Market
7.6. Rest of The World Fuel Cell Electric Vehicle Market

CHAPTER 8. COMPETITIVE INTELLIGENCE

8.1. Top Market Strategies
8.2. Company Profiles
8.2.1. Ballard Power Systems Inc.
8.2.1.1. Key Information
8.2.1.2. Overview
8.2.1.3. Financial (Subject to Data Availability)
8.2.1.4. Product Summary
8.2.1.5. Recent Developments
8.2.2. Nuvera Fuel Cells, LLC
8.2.3. Meritor, Inc.
8.2.4. US Hybrid Corporation
8.2.5. Hydrogenics
8.2.6. Dana Incorporated
8.2.7. Sunrise Power Co., Ltd.
8.2.8. Plug Power, Inc.
8.2.9. Ceres Power Holdings PLC
8.2.10. Shanghai Shen-Li High Technology Co., Ltd.

CHAPTER 9. RESEARCH PROCESS

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9.1. Research Process
9.1.1. Data Mining
9.1.2. Analysis
9.1.3. Market Estimation
9.1.4. Validation
9.1.5. Publishing
9.2. Research Attributes
9.3. Research Assumption

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List Of Tables

LIST OF TABLES

TABLE 1. List of secondary sources, used in the study of global Fuel Cell Electric Vehicle market
TABLE 2. List of primary sources, used in the study of global Fuel Cell Electric Vehicle market
TABLE 3. Global Fuel Cell Electric Vehicle market, report scope
TABLE 4. Years considered for the study
TABLE 5. Exchange rates considered
TABLE 6. Global Fuel Cell Electric Vehicle market estimates & forecasts by region 2016-2026 (USD Billion)
TABLE 7. Global Fuel Cell Electric Vehicle market estimates & forecasts by Vehicle 2016-2026 (USD Billion)
TABLE 8. Global Fuel Cell Electric Vehicle market estimates & forecasts by Distance 2016-2026 (USD Billion)
TABLE 9. Global Fuel Cell Electric Vehicle market by segment, estimates & forecasts, 2016-2026 (USD Billion)
TABLE 10. Global Fuel Cell Electric Vehicle market by region, estimates & forecasts, 2016-2026 (USD Billion)
TABLE 11. Global Fuel Cell Electric Vehicle market by segment, estimates & forecasts, 2016-2026 (USD Billion)
TABLE 12. Global Fuel Cell Electric Vehicle market by region, estimates & forecasts, 2016-2026 (USD Billion)
TABLE 13. Global Fuel Cell Electric Vehicle market by segment, estimates & forecasts, 2016-2026 (USD Billion)
TABLE 14. Global Fuel Cell Electric Vehicle market by region, estimates & forecasts, 2016-2026 (USD Billion)
TABLE 15. Global Fuel Cell Electric Vehicle market by segment, estimates & forecasts, 2016-2026 (USD Billion)
TABLE 16. Global Fuel Cell Electric Vehicle market by region, estimates & forecasts, 2016-2026 (USD Billion)
TABLE 17. Global Fuel Cell Electric Vehicle market by segment, estimates & forecasts, 2016-2026 (USD Billion)
TABLE 18. Global Fuel Cell Electric Vehicle market by region, estimates & forecasts, 2016-2026 (USD Billion)
TABLE 19. Global Fuel Cell Electric Vehicle market by segment, estimates & forecasts, 2016-2026 (USD Billion)

TABLE 20. Global Fuel Cell Electric Vehicle market by region, estimates & forecasts, 2016-2026 (USD Billion)
TABLE 21. U.s. Fuel Cell Electric Vehicle market estimates & forecasts, 2016-2026 (USD Billion)
TABLE 22. U.s. Fuel Cell Electric Vehicle market estimates & forecasts by segment 2016-2026 (USD Billion)
TABLE 23. U.s. Fuel Cell Electric Vehicle market estimates & forecasts by segment 2016-2026 (USD Billion)
TABLE 24. Canada Fuel Cell Electric Vehicle market estimates & forecasts, 2016-2026 (USD Billion)
TABLE 25. Canada Fuel Cell Electric Vehicle market estimates & forecasts by segment 2016-2026 (USD Billion)
TABLE 26. Canada Fuel Cell Electric Vehicle market estimates & forecasts by segment 2016-2026 (USD Billion)
TABLE 27. Uk Fuel Cell Electric Vehicle market estimates & forecasts, 2016-2026 (USD Billion)
TABLE 28. Uk Fuel Cell Electric Vehicle market estimates & forecasts by segment 2016-2026 (USD Billion)
TABLE 29. Uk Fuel Cell Electric Vehicle market estimates & forecasts by segment 2016-2026 (USD Billion)
TABLE 30. Germany Fuel Cell Electric Vehicle market estimates & forecasts, 2016-2026 (USD Billion)
TABLE 31. Germany Fuel Cell Electric Vehicle market estimates & forecasts by segment 2016-2026 (USD Billion)
TABLE 32. Germany Fuel Cell Electric Vehicle market estimates & forecasts by segment 2016-2026 (USD Billion)
TABLE 33. Roe Fuel Cell Electric Vehicle market estimates & forecasts, 2016-2026 (USD Billion)
TABLE 34. Roe Fuel Cell Electric Vehicle market estimates & forecasts by segment 2016-2026 (USD Billion)
TABLE 35. Roe Fuel Cell Electric Vehicle market estimates & forecasts by segment 2016-2026 (USD Billion)
TABLE 36. China Fuel Cell Electric Vehicle market estimates & forecasts, 2016-2026 (USD Billion)
TABLE 37. China Fuel Cell Electric Vehicle market estimates & forecasts by segment 2016-2026 (USD Billion)
TABLE 38. China Fuel Cell Electric Vehicle market estimates & forecasts by segment 2016-2026 (USD Billion)
TABLE 39. India Fuel Cell Electric Vehicle market estimates & forecasts, 2016-2026

(USD Billion)
TABLE 40. India Fuel Cell Electric Vehicle market estimates & forecasts by segment 2016-2026 (USD Billion)
TABLE 41. India Fuel Cell Electric Vehicle market estimates & forecasts by segment 2016-2026 (USD Billion)
TABLE 42. Japan Fuel Cell Electric Vehicle market estimates & forecasts, 2016-2026 (USD Billion)
TABLE 43. Japan Fuel Cell Electric Vehicle market estimates & forecasts by segment 2016-2026 (USD Billion)
TABLE 44. Japan Fuel Cell Electric Vehicle market estimates & forecasts by segment 2016-2026 (USD Billion)
TABLE 45. Roapac Fuel Cell Electric Vehicle market estimates & forecasts, 2016-2026 (USD Billion)
TABLE 46. Roapac Fuel Cell Electric Vehicle market estimates & forecasts by segment 2016-2026 (USD Billion)
TABLE 47. Roapac Fuel Cell Electric Vehicle market estimates & forecasts by segment 2016-2026 (USD Billion)
TABLE 48. Brazil Fuel Cell Electric Vehicle market estimates & forecasts, 2016-2026 (USD Billion)
TABLE 49. Brazil Fuel Cell Electric Vehicle market estimates & forecasts by segment 2016-2026 (USD Billion)
TABLE 50. Brazil Fuel Cell Electric Vehicle market estimates & forecasts by segment 2016-2026 (USD Billion)
TABLE 51. Mexico Fuel Cell Electric Vehicle market estimates & forecasts, 2016-2026 (USD Billion)
TABLE 52. Mexico Fuel Cell Electric Vehicle market estimates & forecasts by segment 2016-2026 (USD Billion)
TABLE 53. Mexico Fuel Cell Electric Vehicle market estimates & forecasts by segment 2016-2026 (USD Billion)
TABLE 54. Rola Fuel Cell Electric Vehicle market estimates & forecasts, 2016-2026 (USD Billion)
TABLE 55. Rola Fuel Cell Electric Vehicle market estimates & forecasts by segment 2016-2026 (USD Billion)
TABLE 56. Rola Fuel Cell Electric Vehicle market estimates & forecasts by segment 2016-2026 (USD Billion)
TABLE 57. Row Fuel Cell Electric Vehicle market estimates & forecasts, 2016-2026 (USD Billion)
TABLE 58. Row Fuel Cell Electric Vehicle market estimates & forecasts by segment 2016-2026 (USD Billion)

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TABLE 59. Row Fuel Cell Electric Vehicle market estimates & forecasts by segment 2016-2026 (USD Billion)

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List Of Figures

LIST OF FIGURES

FIG 1. Global Fuel Cell Electric Vehicle market, research methodology
FIG 2. Global Fuel Cell Electric Vehicle market, market estimation techniques
FIG 3. Global market size estimates & forecast methods
FIG 4. Global Fuel Cell Electric Vehicle market, key trends 2019
FIG 5. Global Fuel Cell Electric Vehicle market, growth prospects 2020-2026
FIG 6. Global Fuel Cell Electric Vehicle market, porters 5 force model
FIG 7. Global Fuel Cell Electric Vehicle market, pest analysis
FIG 8. Global Fuel Cell Electric Vehicle market, value chain analysis
FIG 9. Global Fuel Cell Electric Vehicle market by segment, 2016 & 2026 (USD Billion)
FIG 10. Global Fuel Cell Electric Vehicle market by segment, 2016 & 2026 (USD Billion)
FIG 11. Global Fuel Cell Electric Vehicle market by segment, 2016 & 2026 (USD Billion)
FIG 12. Global Fuel Cell Electric Vehicle market by segment, 2016 & 2026 (USD Billion)
FIG 13. Global Fuel Cell Electric Vehicle market by segment, 2016 & 2026 (USD Billion)
FIG 14. Global Fuel Cell Electric Vehicle market by segment, 2016 & 2026 (USD Billion)
FIG 15. Global Fuel Cell Electric Vehicle market, regional snapshot 2016 & 2026
FIG 16. North America Fuel Cell Electric Vehicle market 2016 & 2026 (USD Billion)
FIG 17. Europe Fuel Cell Electric Vehicle market 2016 & 2026 (USD Billion)
FIG 18. Asia pacific Fuel Cell Electric Vehicle market 2016 & 2026 (USD Billion)
FIG 19. Latin America Fuel Cell Electric Vehicle market 2016 & 2026 (USD Billion)
FIG 20. Global Fuel Cell Electric Vehicle market, company market share analysis (2019)

COMPANIES MENTIONED

Ballard Power Systems Inc.
Nuvera Fuel Cells, LLC
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US Hybrid Corporation
Hydrogenics
Dana Incorporated
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