

# **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**

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## **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

**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 &amp; Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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Meritor, Inc.  
US Hybrid Corporation  
Hydrogenics  
Dana Incorporated  
Sunrise Power Co., Ltd.  
Plug Power, Inc.  
Ceres Power Holdings PLC  
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