

Global Fuel Cell Generator Market Size study, By End-User (Marine, Construction, Agriculture, Aquaculture, Data Center, Emergency Response Generator), and Regional Forecasts 2022-2028

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Abstracts

Global Fuel Cell Generator Market is valued at approximately USD XX million in 2021 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2022-2028. A fuel cell generator is used to convert the oxidizing agent and chemical energy of a fuel into electricity by a pair of redox reactions. These generators are highly adopted in applications such as marine, construction, agriculture, aquaculture, data center, and emergency response generator. Factors such as the increasing number of government policies and provision of incentives and rebates on fuel cell generator installation, rising awareness regarding the benefits of fuel cell generators, and growing initiatives by the key market players are driving the global market growth. For instance, in March 2022, Nedstack Fuel Cell Technology BV declares a partnership with NorthC Datacenters to offer hydrogen fuel cells to the European data center landscape with the support of NorthC Datacenters. Similarly, in February 2022, Ballard Power Systems announced a contract with Norled A/S for the offering of two, 200 kilowatt (kW) Fcwave modules to Norled A/S. These fuel cell modules are designed to power MF Hydra- the liquid hydrogen-powered ferry. Thereby, the increasing strategic actions by the leading market players are accelerating the market growth around the world. However, the high cost of catalysts used in fuel cell generators and several concerns associated with water management in proton-exchange membrane fuel cells curb the market growth over the forecast period of 2022-2028. Also, the growing installation of fuel cell generators in construction sites to achieve decarbonization and the rising adoption of fuel cell generators for backup power in data centers are anticipated to act as catalyzing factors for the market demand during the forecast period.

The key regions considered for the global Fuel Cell Generator Market study include Asia Pacific, North America, Europe, Latin America, and the Rest of the World. North America is the leading region across the world in terms of market share owing to the growing demand for fuel cells for backup power in data centers, along with the rising government policies and incentives provided for fuel cells. Whereas, Asia-Pacific is anticipated to exhibit the highest CAGR over the forecast period 2022-2028. Factors such as the rising R&D expenditure, as well as growing adoption of sustainable and clean energy solutions, would create lucrative growth prospects for the Fuel Cell Generator Market across the Asia-Pacific region.

Major market players included in this report are:

Bloom Energy

Doosan Fuel Cell Co., Ltd.

Ballard Power Systems

PowerCell Sweden AB

Nedstack Fuel Cell Technology BV

TOSHIBA CORPORATION

AFC Energy PLC

Proton Motor Fuel Cell GmbH

Panasonic Corporation

Siemens Energy

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 End-User:

Marine

Construction

Agriculture

Aquaculture

Data Center

Emergency Response Generator

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019, 2020

Base year – 2021

Forecast period – 2022 to 2028

Target Audience of the Global Fuel Cell Generator 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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