

Global Fuel Cells In Aerospace And Defense Market Size study, By Product (PEMFC, SOFC), By Application (Aerospace, Defense), and Regional Forecasts 2022-2028

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Abstracts

Global Fuel Cells In Aerospace And Defense Market is valued at approximately USD 221.3 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 30.47% over the forecast period 2022-2028. A fuel cell is an electrochemical cell that uses redox processes to transform the chemical energy of a fuel and an oxidizing agent into electricity. This cell is highly adopted for cleanly and efficiently producing electricity. The rising demand for fuel cells in the Aerospace and Defense, increasing investments in the aerospace sector, and availability of favorable government policies are the several major factors that are soaring the market demand across the globe. For instance, according to the India Brand Equity Foundation, in February 2021, 34 aerospace and defense firms invested a total of USD 322.9 million, in boosting the growth of Aviation business in Karnataka, Abhyuday Bharat defense cluster, with an investment project of USD 129.2 million, Gopalan Aerospace Ltd, with an investment proposal of USD 56.6 million, Alpha Design Technology, with an investment proposal of USD 32.3 million, and TESBL Aerospace Corporation, with an investment project of USD 32.3 million, and others. Thus, the rising investment in the aerospace and defense segment is exhibiting a positive influence on the market growth globally. However, the high cost of fuel cells impedes the growth of the market over the forecast period of 2022-2028. Also, various technological advancements and growing demand for non-conventional sources of energy are anticipated to act as catalyzing factors for the market demand during the forecast period.

The key regions considered for the global Fuel Cells In Aerospace And Defense 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 public-private partnerships for fuel cell technology development and increasing government investment in private companies. Whereas, Asia-Pacific is anticipated to exhibit the highest CAGR of 49.10% by 2027. Factors such as rising defense expenditure, as well as growing focus on renewable energy, would create lucrative growth prospects for the Fuel Cells In Aerospace And Defense Market across the Asia-Pacific region.

Major market players included in this report are:

Advent Technologies
Australian Fuel Cells Pty Ltd.
GenCell Ltd.
Honeywell International Inc.
Infinity Fuel Cell and Hydrogen, Inc.
Intelligent Energy Limited
Plug Power, Inc.
HyPoint, Inc.
Cummins Inc.

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 Product:

PEMFC

SOFC

By Application:

Aerospace

Defense

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 Cells In Aerospace And Defense 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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