

Global Green Hydrogen Market Size study & Forecast, by Technology (Alkaline Electrolyzer, Polymer Electrolyte Membrane (PEM) Electrolyzer), by Application (Power Generation, Transportation, Others), by Distribution Channel (Pipeline, Cargo) and Regional Analysis, 2022-2029

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Abstracts

Global Green Hydrogen Market is valued at approximately USD 3.2 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 39.5% over the forecast period 2022-2029. Green hydrogen is a type of hydrogen that is produced from low-carbon power or renewable energy. Green hydrogen has substantially reduced carbon emissions than grey hydrogen, which is formed by steam reforming of natural gas. Green hydrogen is a significant circular carbon economy (CCE) approach as it is generated using solar energy. The surging demand for FCEVs and the power industry, rising technological advancements, and increasing government investments are some prominent factors that are attributing to market growth across the globe.

For instance, in August 2022, Globeleq- a leading independent power company in Africa entered into a partnership agreement with the government of Egypt to develop a large-scale green hydrogen facility within the Suez Canal Economic Zone. This new facility is planned to be developed in 3 phases, totaling 3.6 GW of electrolyzers and around 9 GW of solar PV and wind power generation. Thereby, the rising government initiatives for Green Hydrogen are accelerating the market growth globally. In addition, available favorable policies for green hydrogen, as well as decreasing costs of electrolyzers are creating various lucrative growth prospects for the market growth over the forecasting years. However, high initial investment requirements for setting up hydrogen infrastructure and a lack of transportation infrastructure stifle market growth throughout

the forecast period of 2022-2029.

The key regions considered for the Global Green Hydrogen Market study include Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America dominated the space in terms of revenue, owing to the rising government support and growing focus on clean energy policies. Whereas, Asia Pacific is expected to grow significantly during the forecast period. Factors such as flourishing development of emerging economies, geographic expansion of key players, and active participation of government and nonprofit organizations in the market space are burgeoning the regional market growth in the estimated years.

Major market players included in this report are:

Air Liquide

Air Products Inc.

Bloom Energy

Cummins Inc.

Engie

Linde plc.

Nel ASA

Siemens Energy

Toshiba Energy Systems & Solutions Corporation

Uniper SE

Recent Developments in the Market:

In April 2020, Siemens Gas and Power and Uniper SE announced the companies' joint agreement on implementing projects that emphasize on the production and usage of green hydrogen from renewable energy sources. The objective of this agreement is to enable the commercialization of green hydrogen as an alternative to fossil fuels.

In January 2020, ITM Power- a U.K.-based company declared the company's joint venture with ITM Linde Electrolysis GmbH. The companies aim to offer green hydrogen at an industrial scale by using its PEM electrolyzer capacity of more than 10 MW.

In August 2019, U.K. government declared a total investment of USD 14.8 billion plan in order to use 4 GW of offshore wind for green hydrogen production by the year 2030.

Global Green Hydrogen Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Technology, Application, Distribution Channel, Region
Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World
Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

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 years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential 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 Technology:

Alkaline Electrolyzer

Polymer Electrolyte Membrane (PEM) Electrolyzer

By Application:

Power Generation

Transportation

Others

By Distribution Channel:

Pipeline

Cargo

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

Contents

CHAPTER 1. EXECUTIVE SUMMARY

- 1.1. Market Snapshot
- 1.2. Global & Segmental Market Estimates & Forecasts, 2019-2029 (USD Billion)
 - 1.2.1. Green Hydrogen Market, by Region, 2019-2029 (USD Billion)
 - 1.2.2. Green Hydrogen Market, by Technology, 2019-2029 (USD Billion)
 - 1.2.3. Green Hydrogen Market, by Application, 2019-2029 (USD Billion)
 - 1.2.4. Green Hydrogen Market, by Distribution Channel, 2019-2029 (USD Billion)
- 1.3. Key Trends
- 1.4. Estimation Methodology
- 1.5. Research Assumption

CHAPTER 2. GLOBAL GREEN HYDROGEN 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 GREEN HYDROGEN MARKET DYNAMICS

- 3.1. Green Hydrogen Market Impact Analysis (2019-2029)
 - 3.1.1. Market Drivers
 - 3.1.1.1. Surging demand for FCEVs and the power industry
 - 3.1.1.2. Increasing government investments
 - 3.1.2. Market Challenges
 - 3.1.2.1. High initial investment requirements for setting up hydrogen infrastructure
 - 3.1.2.2. Lack of transportation infrastructure
 - 3.1.3. Market Opportunities
 - 3.1.3.1. Available favorable policies for green hydrogen
 - 3.1.3.2. Decreasing costs of electrolyzers

CHAPTER 4. GLOBAL GREEN HYDROGEN 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
- 4.2. Futuristic Approach to Porter's 5 Force Model (2019-2029)
- 4.3. PEST Analysis
 - 4.3.1. Political
 - 4.3.2. Economical
 - 4.3.3. Social
 - 4.3.4. Technological
- 4.4. Investment Adoption Model
- 4.5. Analyst Recommendation & Conclusion
- 4.6. Top investment opportunity
- 4.7. Top winning strategies

CHAPTER 5. RISK ASSESSMENT: COVID-19 IMPACT

- 5.1. Assessment of the overall impact of COVID-19 on the industry
- 5.2. Pre COVID-19 and post COVID-19 Market scenario

CHAPTER 6. GLOBAL GREEN HYDROGEN MARKET, BY TECHNOLOGY

- 6.1. Market Snapshot
- 6.2. Global Green Hydrogen Market by Technology, Performance - Potential Analysis
- 6.3. Global Green Hydrogen Market Estimates & Forecasts by Technology, 2019-2029 (USD Billion)
- 6.4. Green Hydrogen Market, Sub Segment Analysis
 - 6.4.1. Alkaline Electrolyzer
 - 6.4.2. Polymer Electrolyte Membrane (PEM) Electrolyzer

CHAPTER 7. GLOBAL GREEN HYDROGEN MARKET, BY APPLICATION

- 7.1. Market Snapshot
- 7.2. Global Green Hydrogen Market by Application, Performance - Potential Analysis
- 7.3. Global Green Hydrogen Market Estimates & Forecasts by Application, 2019-2029 (USD Billion)
- 7.4. Green Hydrogen Market, Sub Segment Analysis
 - 7.4.1. Power Generation

7.4.2. Transportation

7.4.3. Others

CHAPTER 8. GLOBAL GREEN HYDROGEN MARKET, BY DISTRIBUTION CHANNEL

8.1. Market Snapshot

8.2. Global Green Hydrogen Market by Distribution Channel, Performance - Potential Analysis

8.3. Global Green Hydrogen Market Estimates & Forecasts by Distribution Channel, 2019-2029 (USD Billion)

8.4. Green Hydrogen Market, Sub Segment Analysis

8.4.1. Pipeline

8.4.2. Cargo

CHAPTER 9. GLOBAL GREEN HYDROGEN MARKET, REGIONAL ANALYSIS

9.1. Green Hydrogen Market, Regional Market Snapshot

9.2. North America Green Hydrogen Market

9.2.1. U.S. Green Hydrogen Market

9.2.1.1. Technology breakdown estimates & forecasts, 2019-2029

9.2.1.2. Application breakdown estimates & forecasts, 2019-2029

9.2.1.3. Distribution Channel breakdown estimates & forecasts, 2019-2029

9.2.2. Canada Green Hydrogen Market

9.3. Europe Green Hydrogen Market Snapshot

9.3.1. U.K. Green Hydrogen Market

9.3.2. Germany Green Hydrogen Market

9.3.3. France Green Hydrogen Market

9.3.4. Spain Green Hydrogen Market

9.3.5. Italy Green Hydrogen Market

9.3.6. Rest of Europe Green Hydrogen Market

9.4. Asia-Pacific Green Hydrogen Market Snapshot

9.4.1. China Green Hydrogen Market

9.4.2. India Green Hydrogen Market

9.4.3. Japan Green Hydrogen Market

9.4.4. Australia Green Hydrogen Market

9.4.5. South Korea Green Hydrogen Market

9.4.6. Rest of Asia Pacific Green Hydrogen Market

9.5. Latin America Green Hydrogen Market Snapshot

- 9.5.1. Brazil Green Hydrogen Market
- 9.5.2. Mexico Green Hydrogen Market
- 9.6. Rest of The World Green Hydrogen Market

CHAPTER 10. COMPETITIVE INTELLIGENCE

- 10.1. Top Market Strategies
- 10.2. Company Profiles
 - 10.2.1. Air Liquide
 - 10.2.1.1. Key Information
 - 10.2.1.2. Overview
 - 10.2.1.3. Financial (Subject to Data Availability)
 - 10.2.1.4. Product Summary
 - 10.2.1.5. Recent Developments
 - 10.2.2. Air Products Inc.
 - 10.2.3. Bloom Energy
 - 10.2.4. Cummins Inc.
 - 10.2.5. Engie
 - 10.2.6. Linde plc.
 - 10.2.7. Nel ASA
 - 10.2.8. Siemens Energy
 - 10.2.9. Toshiba Energy Systems & Solutions Corporation
 - 10.2.10. Uniper SE

CHAPTER 11. RESEARCH PROCESS

- 11.1. Research Process
 - 11.1.1. Data Mining
 - 11.1.2. Analysis
 - 11.1.3. Market Estimation
 - 11.1.4. Validation
 - 11.1.5. Publishing
- 11.2. Research Attributes
- 11.3. Research Assumption

List Of Tables

LIST OF TABLES

TABLE 1. Global Green Hydrogen Market, report scope

TABLE 2. Global Green Hydrogen Market estimates & forecasts by Region 2019-2029 (USD Billion)

TABLE 3. Global Green Hydrogen Market estimates & forecasts by Technology 2019-2029 (USD Billion)

TABLE 4. Global Green Hydrogen Market estimates & forecasts by Application 2019-2029 (USD Billion)

TABLE 5. Global Green Hydrogen Market estimates & forecasts by Distribution Channel 2019-2029 (USD Billion)

TABLE 6. Global Green Hydrogen Market by segment, estimates & forecasts, 2019-2029 (USD Billion)

TABLE 7. Global Green Hydrogen Market by region, estimates & forecasts, 2019-2029 (USD Billion)

TABLE 8. Global Green Hydrogen Market by segment, estimates & forecasts, 2019-2029 (USD Billion)

TABLE 9. Global Green Hydrogen Market by region, estimates & forecasts, 2019-2029 (USD Billion)

TABLE 10. Global Green Hydrogen Market by segment, estimates & forecasts, 2019-2029 (USD Billion)

TABLE 11. Global Green Hydrogen Market by region, estimates & forecasts, 2019-2029 (USD Billion)

TABLE 12. Global Green Hydrogen Market by segment, estimates & forecasts, 2019-2029 (USD Billion)

TABLE 13. Global Green Hydrogen Market by region, estimates & forecasts, 2019-2029 (USD Billion)

TABLE 14. Global Green Hydrogen Market by segment, estimates & forecasts, 2019-2029 (USD Billion)

TABLE 15. Global Green Hydrogen Market by region, estimates & forecasts, 2019-2029 (USD Billion)

TABLE 16. U.S. Green Hydrogen Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 17. U.S. Green Hydrogen Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 18. U.S. Green Hydrogen Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 19. Canada Green Hydrogen Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 20. Canada Green Hydrogen Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 21. Canada Green Hydrogen Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 22. UK Green Hydrogen Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 23. UK Green Hydrogen Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 24. UK Green Hydrogen Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 25. Germany Green Hydrogen Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 26. Germany Green Hydrogen Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 27. Germany Green Hydrogen Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 28. France Green Hydrogen Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 29. France Green Hydrogen Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 30. France Green Hydrogen Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 31. Italy Green Hydrogen Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 32. Italy Green Hydrogen Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 33. Italy Green Hydrogen Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 34. Spain Green Hydrogen Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 35. Spain Green Hydrogen Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 36. Spain Green Hydrogen Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 37. RoE Green Hydrogen Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 38. RoE Green Hydrogen Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 39. RoE Green Hydrogen Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 40. China Green Hydrogen Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 41. China Green Hydrogen Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 42. China Green Hydrogen Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 43. India Green Hydrogen Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 44. India Green Hydrogen Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 45. India Green Hydrogen Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 46. Japan Green Hydrogen Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 47. Japan Green Hydrogen Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 48. Japan Green Hydrogen Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 49. South Korea Green Hydrogen Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 50. South Korea Green Hydrogen Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 51. South Korea Green Hydrogen Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 52. Australia Green Hydrogen Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 53. Australia Green Hydrogen Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 54. Australia Green Hydrogen Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 55. RoAPAC Green Hydrogen Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 56. RoAPAC Green Hydrogen Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 57. RoAPAC Green Hydrogen Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 58. Brazil Green Hydrogen Market estimates & forecasts, 2019-2029 (USD Billion)

Billion)

TABLE 59. Brazil Green Hydrogen Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 60. Brazil Green Hydrogen Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 61. Mexico Green Hydrogen Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 62. Mexico Green Hydrogen Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 63. Mexico Green Hydrogen Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 64. RoLA Green Hydrogen Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 65. RoLA Green Hydrogen Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 66. RoLA Green Hydrogen Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 67. Row Green Hydrogen Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 68. Row Green Hydrogen Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 69. Row Green Hydrogen Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 70. List of secondary sources, used in the study of global Green Hydrogen Market

TABLE 71. List of primary sources, used in the study of global Green Hydrogen Market

TABLE 72. Years considered for the study

TABLE 73. Exchange rates considered

List of tables and figures and dummy in nature, final lists may vary in the final deliverable

List Of Figures

LIST OF FIGURES

- FIG 1. Global Green Hydrogen Market, research methodology
 - FIG 2. Global Green Hydrogen Market, Market estimation techniques
 - FIG 3. Global Market size estimates & forecast methods
 - FIG 4. Global Green Hydrogen Market, key trends 2021
 - FIG 5. Global Green Hydrogen Market, growth prospects 2022-2029
 - FIG 6. Global Green Hydrogen Market, porters 5 force model
 - FIG 7. Global Green Hydrogen Market, pest analysis
 - FIG 8. Global Green Hydrogen Market, value chain analysis
 - FIG 9. Global Green Hydrogen Market by segment, 2019 & 2029 (USD Billion)
 - FIG 10. Global Green Hydrogen Market by segment, 2019 & 2029 (USD Billion)
 - FIG 11. Global Green Hydrogen Market by segment, 2019 & 2029 (USD Billion)
 - FIG 12. Global Green Hydrogen Market by segment, 2019 & 2029 (USD Billion)
 - FIG 13. Global Green Hydrogen Market by segment, 2019 & 2029 (USD Billion)
 - FIG 14. Global Green Hydrogen Market, regional snapshot 2019 & 2029
 - FIG 15. North America Green Hydrogen Market 2019 & 2029 (USD Billion)
 - FIG 16. Europe Green Hydrogen Market 2019 & 2029 (USD Billion)
 - FIG 17. Asia Pacific Green Hydrogen Market 2019 & 2029 (USD Billion)
 - FIG 18. Latin America Green Hydrogen Market 2019 & 2029 (USD Billion)
 - FIG 19. Global Green Hydrogen Market, company Market share analysis (2021)
- List of tables and figures and dummy in nature, final lists may vary in the final deliverable

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