

Global Hydrogen Liquefaction System Market Size study, by Type (Steam Methane Reforming (SMR), Electrolysis) by Application (Transportation, Electronics, Chemicals and Petrochemicals, Refining, Others) and Regional Forecasts 2022-2032

<https://marketpublishers.com/r/G4D4E5CAA9C9EN.html>

Date: July 2024

Pages: 200

Price: US\$ 4,950.00 (Single User License)

ID: G4D4E5CAA9C9EN

Abstracts

Global Hydrogen Liquefaction System Market is valued approximately at USD 4.12 billion in 2023 and is anticipated to grow with a healthy growth rate of more than 7.88% over the forecast period 2024-2032. A Hydrogen Liquefaction System is a setup that converts gaseous hydrogen into liquid form by reducing the temperature below its boiling point of -252.87°C (-423.17°F) at standard atmospheric pressure. The liquefaction process normally involves compressing the hydrogen gas to increase its pressure before cooling it through a series of heat exchangers until it reaches its liquefaction point. Additionally, the key trend of Hydrogen Liquefaction System Market is advancement in liquefaction technologies. The continuous advancement in liquefaction technologies have been improving the efficiency and reliability of hydrogen liquefaction systems. These advancements include better insulation materials, improved compressor designs, and enhanced process controls, leading to higher throughput and lower operational costs.

Moreover, governments and industries worldwide are investing in building hydrogen infrastructure, including production, storage, and distribution facilities. Hydrogen liquefaction systems play a crucial role in enabling efficient storage and transportation of hydrogen, thereby supporting the expansion of the hydrogen economy. Also, with increasing emphasis on renewable energy sources and efforts to reduce carbon emissions, there's a rising demand for hydrogen as a clean energy carrier for various applications such as fuel cells, transportation, and industrial processes. Additionally other factors support the market growth are supportive policies and regulations and

rising awareness of environmental benefits. However, the high investment costs are expected to hinder the market growth during the forecast period 2024-2032.

The key regions considered for the global Hydrogen Liquefaction System market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. In 2023, North America was the dominating regional market in terms of revenue. Governments in North America are implementing policies and initiatives to promote the adoption of hydrogen as part of their efforts to reduce greenhouse gas emissions and achieve climate goals. Subsidies, grants, tax incentives, and research funding are being allocated to support the development and deployment of hydrogen technologies, including liquefaction systems. Whereas, the Asia Pacific is expected to grow with the fastest CAGR during the forecast period.

Major market player included in this report are:

Linde Group
Air Liquide
Chart Industries
Kawasaki Heavy Industries
Hylium Industries
China Aerospace Technology Group
Sinoscience Fullcryo Technology
Jiangsu Guofu Hydrogen Energy Equipment
CIMC Sanctum Cryogenic Equipment
Iwatani Corporation

The detailed segments and sub-segment of the market are explained below:

By Type
Steam Methane Reforming (SMR)
Electrolysis

By Application
Transportation
Electronics
Chemicals and Petrochemicals
Refining
Others

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
Middle East & Africa
Saudi Arabia
South Africa
RoMEA

Years considered for the study are as follows:

Historical year – 2022

Base year – 2023

Forecast period – 2024 to 2032

Key Takeaways:

Market Estimates & Forecast for 10 years from 2022 to 2032.

Annualized revenues and regional level analysis for each market segment.

Detailed analysis of geographical landscape with Country level analysis of major regions.

Competitive landscape with information on major players in the market.

Analysis of key business strategies and recommendations on future market approach.

Analysis of competitive structure of the market.

Demand side and supply side analysis of the market

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