

Global Hydrogen Powered Tractor Market Size study, By Installation (OEM, Retrofit), By Product (Proton Exchange Membrane Fuel Cell, Phosphoric Acid Fuel Cell, Solid Oxide Fuel Cell), By Application (Agriculture, Industries, Mining), By Capacity (Less Than 25 tonnes, More Than 25 tonnes), and Regional Forecasts 2022-2028

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Abstracts

Global Hydrogen Powered Tractor Market is valued 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.

The Hydrogen Powered Tractor also known as Fuel Cell Tractors are powered by hydrogen fuel. Unlike traditional tractors these tractors do not store energy but convert chemical energy to electric energy. The increasing demand for low-carbon transport fuel and rising adoption of Fuel Cell Vehicles as well as Strategic initiatives from leading market players are factors that are accelerating the global market demand. For instance, according to International Energy Agency estimates – during 2019, Globally the number of commercial fuel cell vehicles were estimated at 1.84 thousand and this number is further increased to 3.22 thousand in 2020. Furthermore, the market is witnessing innovative product launches from leading market players. For instance, in June 2020, National Institute of Agro-machinery Innovation and Creation (CHIAIC) launched China's first hydrogen fuel-cell electric tractor. Moreover, in October 2020, In October 2020 Utrecht, Netherlands based Terberg Group started testing of its first concept hydrogen-powered terminal tractor at UWT in the Port of Rotterdam. Also, rising concern over environmental degradation and increasing R&D activities in Fuel Cell technology are anticipated to act as a catalyzing factor for the market demand

during the forecast period. However, a high capital requirement for Hydrogen production and lack of penetration in developing regions impede the growth of the market over the forecast period of 2022-2028.

The key regions considered for the global Hydrogen Powered Tractor 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 adoption hydrogen powered vehicles and presence of leading market players. Whereas, Asia Pacific is anticipated to exhibit a significant growth rate over the forecast period 2022-2028. Factors such as the thriving growth of agriculture and mining sector as well as increasing adoption of sustainable fuel alternatives, would create lucrative growth prospects for the global Hydrogen Powered Tractor Market across the Asia Pacific region.

Major market players included in this report are:

Allis Chalmers

Amogy, Inc

Ballard Power Systems

Blue Fuel Solutions

CNH Industrial N.V.

Cummins Inc.

Deere Company

Deutz Fahr group

Fendt

Hyster Yale Group

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 Installation

OEM

Retrofit

By Product

Proton Exchange Membrane Fuel Cell

Phosphoric Acid Fuel Cell

Solid Oxide Fuel Cell

By Application

Agriculture

Industries

Mining

By Capacity

Less Than 25 tonnes

More Than 25 tonnes

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 Hydrogen Powered Tractor 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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