

# **Hydrogen Compressors Market Size, Share, and Analysis, By Technology (Mechanical Compressors and Non-Mechanical Compressors), By Type (Oil-based and Oil-free), By End-User (Oil and Gas, Chemical, Automotive, and Others), and By Region (North America, Europe, Asia-Pacific, And Rest of the World) And Regional Forecast 2024-2034**

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## **Abstracts**

Hydrogen Compressors Market Size, Share, and Analysis, By Technology (Mechanical Compressors and Non-Mechanical Compressors), By Type (Oil-based and Oil-free), By End-User (Oil and Gas, Chemical, Automotive, and Others), and By Region (North America, Europe, Asia-Pacific, And Rest of the World) And Regional Forecast 2024-2034

## **PRODUCT OVERVIEW**

Hydrogen Compressors Market is anticipated to exhibit a Compound Annual Growth Rate (CAGR) of 5.4% during the forecast span from 2024 to 2034. In 2023, the market size was assessed at USD 1.9 billion and is expected to reach USD 3.3 billion by the conclusion of 2034.

Hydrogen compressor is a specialized device designed to increase the pressure of hydrogen gas to make it more condensed for efficient storage or transportation. The primary function of hydrogen compressor is to reduce the volume of hydrogen gas while simultaneously increasing its pressure using mechanical methods or various compression techniques. These compressors enable the transfer and storage of hydrogen gas at high pressures, and are essential for hydrogen fueling stations,

industrial processes, and hydrogen-powered automobiles. Their importance lies in facilitating the efficient handling and utilization of hydrogen as an energy carrier, therefore promoting the advancement of hydrogen-based technologies across various sectors like transportation, energy storage, and a range of industrial applications.

## MARKET HIGHLIGHTS

Hydrogen Compressors Market is projected to achieve USD 3.3 billion, showcasing a significant Compound Annual Growth Rate (CAGR) of 5.4% during the forecast period, due to rising demands across sectors such as oil refining, chemicals, and transportation. The market's growth is driven by increased application of hydrogen across various industries, due to the advancements in hydrogen-based technologies. The innovations in fuel cell technology have led to significant growth in the electric vehicles and renewable energy sectors. These developments increased the utilization of hydrogen across energy sector, thereby increasing the demand for hydrogen compressors. Therefore, the expansion of hydrogen compressor market is dependent on technological innovations aimed at increasing efficiency, reducing manufacturing costs, and expanding hydrogen infrastructure. These improvements are critical to promote a growing hydrogen economy, which is recognized as a critical component in achieving global sustainability goals.

### Hydrogen Compressors Market Segments:

#### By Technology

##### Mechanical Compressors

##### Non-Mechanical Compressors

#### By Type

##### Oil-based

##### Oil-free

#### By End-User

##### Oil and Gas

Chemical

Automotive

Others

## MARKET DYNAMICS

### Growth Drivers

Expanding Hydrogen Economy Will Drive the Growth of Hydrogen Compressor Market

Technological Advancements Will Provide Growth Opportunities

### Restraint

Energy Storage Limitations May Stall Market Expansion

### Key Players

Burckhardt Compression AG

Linde plc

Ariel Corporation

Haskel Hydrogen Systems

PDC Machines Inc.

Gardner Denver Holdings Inc.

Corken, Inc.

Greenlane Renewables

Bauer Compressors Inc.

National Compressor Services

Sundyne LLC

Elliott Group

KNF Neuberger Inc.

TMC Compressors of the Seas

Hydrogenics

Other Prominent Players (Company Overview, Business Strategy, Key Product Offerings, Financial Performance, Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence, SWOT Analysis)

Global Laboratory Temperature Control Units Market is further segmented by region into:

North America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United States and Canada

Latin America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – Mexico, Argentina, Brazil and Rest of Latin America

Europe Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United Kingdom, France, Germany, Italy, Spain, Belgium, Hungary, Luxembourg, Netherlands, Poland, NORDIC, Russia, Turkey and Rest of Europe

Asia Pacific Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – India, China, South Korea, Japan, Malaysia, Indonesia, New Zealand, Australia and Rest of APAC

Middle East and Africa Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – North Africa, Israel, GCC, South Africa and Rest of MENA

## Reasons to Purchase this Report

Qualitative and quantitative analysis of the market based on segmentation involving both economic as well as non-economic factors

Provision of market value (USD Billion) data for each segment and sub-segment

Indicates the region and segment that is expected to witness the fastest growth as well as to dominate the market

Analysis by geography highlighting the consumption of the product/service in the region as well as indicating the factors that are affecting the market within each region

Competitive landscape which incorporates the market ranking of the major players, along with new service/product launches, partnerships, business expansions, and acquisitions in the past five years of companies profiled

Extensive company profiles comprising of company overview, company insights, product benchmarking, and SWOT analysis for the major market players

The current as well as the future market outlook of the industry with respect to recent developments which involve growth opportunities and drivers as well as challenges and restraints of both emerging as well as developed regions

Includes in-depth analysis of the market of various perspectives through Porter's five forces analysis

Provides insight into the market through Value Chain

Market dynamics scenario, along with growth opportunities of the market in the years to come

3-month post-sales analyst support.

## Contents

### **1.EXECUTIVE SUMMARY**

- 1.1. Regional Market Share
- 1.2.Business Trends
- 1.3. Hydrogen Compressor Market: COVID-19 Outbreak
- 1.4. Regional Trends
- 1.5. Segmentation Snapshot

### **2. RESEARCH METHODOLOGY**

- 2.1.Research Objective
- 2.2. Research Approach
- 2.3. Data Sourcing and Methodology
- 2.4.Primary Research
- 2.5.Secondary Research
  - 2.5.1.Paid Sources
  - 2.5.2. Public Sources
- 2.6. Market Size Estimation and Data Triangulation

### **3. MARKET CHARACTERISTICS**

- 3.1.Market Definition
- 3.2.Hydrogen Compressor Market: COVID-19 Impact
- 3.3. Key Segmentations
- 3.4.Key Developments
- 3.5.Allied Industry Data

### **4.HYDROGEN COMPRESSOR MARKET – INDUSTRY INSIGHTS**

- 4.1. Industry Segmentation
- 4.2.COVID-19 overview on world economy
- 4.3.Industry ecosystem Channel analysis
- 4.4.Innovation & Sustainability

### **5. MACROECONOMIC INDICATORS**

### **6. RECENT DEVELOPMENTS**

## **7. MARKET DYNAMICS**

- 7.1.Introduction
- 7.2. Growth Drivers
- 7.3. Market Opportunities
- 7.4.Market Restraints
- 7.5. Market Trends

## **8.RISK ANALYSIS**

## **9. MARKET ANALYSIS**

- 9.1.Porters Five Forces
- 9.2. PEST Analysis
  - 9.2.1.Political
  - 9.2.2. Economic
  - 9.2.3. Social
  - 9.2.4. Technological

## **10.HYDROGEN COMPRESSOR MARKET**

- 10.1.Overview
- 10.2. Historical Analysis (2019-2022)
  - 10.2.1. Market Size, Y-o-Y Growth (%) and Market Forecast

## **11. HYDROGEN COMPRESSOR MARKET SIZE & FORECAST 2024A-2034F**

- 11.1. Overview
- 11.2.Key Findings
- 11.3.Market Segmentation
  - 11.3.1.By Technology
    - 11.3.1.1. Mechanical Compressor
      - 11.3.1.1.1.By Value (USD Million) 2024-2034F
      - 11.3.1.1.2. Market Share (%) 2024-2034F
      - 11.3.1.1.3. Y-o-Y Growth (%) 2024-2034F
    - 11.3.1.2.Non-Mechanical Compressor
      - 11.3.1.2.1. By Value (USD Million) 2024-2034F
      - 11.3.1.2.2.Market Share (%) 2024-2034F

- 11.3.1.2.3.Y-o-Y Growth (%) 2024-2034F
- 11.3.2. By Type
  - 11.3.2.1.Oil-Based
    - 11.3.2.1.1. By Value (USD Million) 2024-2034F
    - 11.3.2.1.2.Market Share (%) 2024-2034F
    - 11.3.2.1.3.Y-o-Y Growth (%) 2024-2034F
  - 11.3.2.2. Oil-Free
    - 11.3.2.2.1.By Value (USD Million) 2024-2034F
    - 11.3.2.2.2. Market Share (%) 2024-2034F
    - 11.3.2.2.3. Y-o-Y Growth (%) 2024-2034F
- 11.3.3.By End-Users
  - 11.3.3.1.Oil and Gas
    - 11.3.3.1.1. By Value (USD Million) 2024-2034F
    - 11.3.3.1.2.Market Share (%) 2024-2034F
    - 11.3.3.1.3.Y-o-Y Growth (%) 2024-2034F
  - 11.3.3.2. Chemical
    - 11.3.3.2.1.By Value (USD Million) 2024-2034F
    - 11.3.3.2.2. Market Share (%) 2024-2034F
    - 11.3.3.2.3. Y-o-Y Growth (%) 2024-2034F
  - 11.3.3.3. Automotive
    - 11.3.3.3.1.By Value (USD Million) 2024-2034F
    - 11.3.3.3.2. Market Share (%) 2024-2034F
    - 11.3.3.3.3. Y-o-Y Growth (%) 2024-2034F
  - 11.3.3.4. Others
    - 11.3.3.4.1.By Value (USD Million) 2024-2034F
    - 11.3.3.4.2. Market Share (%) 2024-2034F
    - 11.3.3.4.3. Y-o-Y Growth (%) 2024-2034F

## **12.NORTH AMERICA HYDROGEN COMPRESSOR MARKET SIZE & FORECAST 2024A-2034F**

- 12.1.Overview
- 12.2. Key Findings
- 12.3. Market Segmentation
  - 12.3.1.By Technology
  - 12.3.2. By Type
  - 12.3.3. By End-User
- 12.4. Country
  - 12.4.1. United States



#### 12.4.2. Canada

### **13.EUROPE HYDROGEN COMPRESSOR MARKET SIZE & FORECAST 2024A-2034F**

#### 13.1.Overview

#### 13.2. Key Findings

#### 13.3. Market Segmentation

##### 13.3.1.By Technology

##### 13.3.2. By Type

##### 13.3.3. By End-User

#### 13.4.Country

##### 13.4.1.Germany

##### 13.4.2. United Kingdom

##### 13.4.3. France

##### 13.4.4. Italy

##### 13.4.5. Spain

##### 13.4.6. Russia

##### 13.4.7. Rest of Europe (BENELUX, NORDIC, Hungary, Turkey & Poland)

### **14.ASIA-PACIFIC HYDROGEN COMPRESSOR MARKET SIZE & FORECAST 2024A-2034F**

#### 14.1. Overview

#### 14.2. Key Findings

#### 14.3.Market Segmentation

##### 14.3.1.By Technology

##### 14.3.2. By Type

##### 14.3.3. By End-User

#### 14.4. Country

##### 14.4.1.India

##### 14.4.2. China

##### 14.4.3. South Korea

##### 14.4.4.Japan

##### 14.4.5.Rest of APAC

### **15.MIDDLE EAST AND AFRICA HYDROGEN COMPRESSOR MARKET SIZE & FORECAST 2024A-2034F**

- 15.1.Overview
- 15.2. Key Findings
- 15.3. Market Segmentation
  - 15.3.1.By Technology
  - 15.3.2. By Type
  - 15.3.3. By End-User
- 15.4.Country
  - 15.4.1. Israel
  - 15.4.2. GCC
  - 15.4.3. North Africa
  - 15.4.4.South Africa
  - 15.4.5. Rest of Middle East and Africa

## **16. LATIN AMERICA HYDROGEN COMPRESSOR MARKET SIZE & FORECAST 2024A-2034F**

- 16.1.Overview
- 16.2. Key Findings
- 16.3. Market Segmentation
  - 16.3.1.By Technology
  - 16.3.2. By Type
  - 16.3.3. By End-User
- 16.4.Country
  - 16.4.1. Mexico
  - 16.4.2. Brazil
  - 16.4.3. Rest of Latin America

## **17. COMPETITIVE LANDSCAPE**

- 17.1.Company market share, 2023
- 17.2. Key player overview
- 17.3. Key stakeholders

## **18. COMPANY PROFILES**

- 18.1. Burckhardt Compression AG
  - 18.1.1.Company Overview
  - 18.1.2.Financial Overview
  - 18.1.3.Key Product; Analysis

- 18.1.4. Company Assessment
  - 18.1.4.1. Product Portfolio
  - 18.1.4.2. Key Clients
  - 18.1.4.3. Market Share
  - 18.1.4.4. Recent News & Development (Last 3 Yrs.)
  - 18.1.4.5. Executive Team
- 18.2. Linde plc
- 18.3. Ariel Corporation
- 18.4. Hydrogenics
- 18.5. Haskel Hydrogen Systems
- 18.6. PDC Machines Inc.
- 18.7. Gardner Denver Holdings Inc.
- 18.8. Corken, Inc.
- 18.9. Greenlane Renewables
- 18.10. Bauer Compressors Inc.
- 18.11. National Compressor Services
- 18.12. Sundyne LLC
- 18.13. Elliott Group
- 18.14. KNF Neuberger Inc.
- 18.15. TMC Compressors of the Seas
- 18.16. Other Prominent Players

## **19. APPENDIX**

## **20. CONSULTANT RECOMMENDATION**

## I would like to order

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