

Global Solid Oxide Fuel Cells (SOFC) Market 2023-2029

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Abstracts

Solid oxide fuel cells (SOFC) are electrochemical devices that convert chemical energy of a fuel and oxidant directly into electrical energy. SOFCs are believed to be a critical element of future power generation technologies due to their high fuel-to-power conversion efficiency with minimal adverse influence on the environment. According to Gen Consulting Company, the global solid oxide fuel cells market size is expected to increase from USD 1,164 million in 2022 to USD 3,349 million by 2029, garnering a CAGR of 16.3% over the evaluated period. Rising awareness about alternative sources of energy is one of the major factors encouraging market growth. Increasing carbon emission levels are a global issue and government authorities across the world are supporting technological advancements to tackle the issue by providing research funding and drafting supportive policies and plans. This is expected to provide impetus to the growth of the SOFC market. Rising awareness about alternative sources of energy is one of the major factors encouraging market growth. Increasing carbon emission levels are a global issue and government authorities across the world are supporting technological advancements to tackle the issue by providing research funding and drafting supportive policies and plans. This is expected to provide impetus to the growth of the SOFC market.

The report covers market size and growth, segmentation, regional breakdowns, competitive landscape, trends and strategies for global solid oxide fuel cells market. It presents a quantitative analysis of the market to enable stakeholders to capitalize on the prevailing market opportunities. The report also identifies top segments for opportunities and strategies based on market trends and leading competitors' approaches.

This industry report offers market estimates and forecasts of the global market, followed

by a detailed analysis of the scale, application, end user, and region. The global market for solid oxide fuel cells can be segmented by scale: medium scale, small scale, utility scale. Globally, the utility scale SOFC segment made up the largest share of the solid oxide fuel cells market. Solid oxide fuel cells market is further segmented by application: combined heat and power (CHP), power generation, others. The power generation segment captured the largest share of the market in 2022. Based on end user, the solid oxide fuel cells market is segmented into: commercial, military and defense, residential. According to the research, the commercial segment had the largest share in the global solid oxide fuel cells market. On the basis of region, the solid oxide fuel cells market also can be divided into: Asia Pacific, Europe, North America, Rest of the World (RoW). North America held the largest revenue share in 2022.

Market Segmentation

By scale: medium scale, small scale, utility scale

By application: combined heat and power (CHP), power generation, others

By end user: commercial, military and defense, residential

By region: Asia Pacific, Europe, North America, Rest of the World (RoW)

The report also provides a detailed analysis of several leading solid oxide fuel cells market vendors that include Alstom SA, Altair Nanotechnologies Inc., American Elements Corp., Aptiv PLC, Ariston Thermo Group, Bloom Energy Corporation, Ceres Power Holdings PLC, Compagnie de Saint-Gobain S.A., Convion Ltd., Cummins Inc., Dana Incorporated, Doosan Fuel Cell Co., Ltd., Elcogen AS, FuelCell Energy, Inc., Fuji Electric Co., Ltd., General Electric Company, H.C. Starck GmbH, h2e Power System Inc., Haldor Topsoe A/S, Mitsubishi Heavy Industries, Ltd., NGK Insulators, Ltd., Ningbo SOFCMAN Energy Technology Co., Ltd., Nippon Telegraph and Telephone Corporation, Plansee SE, POSCO, Sandvik AB, Sumitomo Corporation, TOTO Ltd., Vaillant Group, WATT Fuel Cell Corporation, among others. In this report, key players and their strategies are thoroughly analyzed to understand the competitive outlook of the market.

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Scope of the Report

To analyze and forecast the market size of the global solid oxide fuel cells market.

To classify and forecast the global solid oxide fuel cells market based on scale, application, end user, region.

To identify drivers and challenges for the global solid oxide fuel cells market.

To examine competitive developments such as mergers & acquisitions, agreements, collaborations and partnerships, etc., in the global solid oxide fuel cells market.

To identify and analyze the profile of leading players operating in the global solid oxide fuel cells market.

Why Choose This Report

Gain a reliable outlook of the global solid oxide fuel cells market forecasts from 2023 to 2029 across scenarios.

Identify growth segments for investment.

Stay ahead of competitors through company profiles and market data.

The market estimate for ease of analysis across scenarios in Excel format.

Strategy consulting and research support for three months.

Print authentication provided for the single-user license.

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Small scale
Utility scale

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Commercial
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Residential

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Asia Pacific
Europe
North America
Rest of the World (RoW)

PART 9. KEY COMPANIES

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Aptiv PLC
Ariston Thermo Group
Bloom Energy Corporation
Ceres Power Holdings PLC
Compagnie de Saint-Gobain S.A.
Convion Ltd.
Cummins Inc.
Dana Incorporated
Doosan Fuel Cell Co., Ltd.
Elcogen AS
FuelCell Energy, Inc.
Fuji Electric Co., Ltd.
General Electric Company
H.C. Starck GmbH
h2e Power System Inc.
Haldor Topsoe A/S
Mitsubishi Heavy Industries, Ltd.
NGK Insulators, Ltd.
Ningbo SOFCMAN Energy Technology Co., Ltd.
Nippon Telegraph and Telephone Corporation
Plansee SE
POSCO
Sandvik AB
Sumitomo Corporation
TOTO Ltd.
Vaillant Group
WATT Fuel Cell Corporation

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