

Global Water Electrolysis Market 2023-2029

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Abstracts

Water electrolysis can produce hydrogen gas by splitting water into its constituent elements (H₂ and O₂). This hydrogen gas can then be used directly as a fuel or further converted into liquid or chemical fuels, such as methanol or ammonia. According to the latest estimates, the global water electrolysis market is set to achieve an incremental growth of USD 3,378.0 million, accelerating at a CAGR of almost 36.08% during the forecast period 2023-2029.

The report covers market size and growth, segmentation, regional breakdowns, competitive landscape, trends and strategies for global water electrolysis 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 electrolyzer type, application, and region. The global market for water electrolysis can be segmented by electrolyzer type: alkaline electrolyzer, anion exchange membrane (AEM) electrolyzer, solid oxide electrolytic cell (SOEC), proton exchange membrane (PEM) electrolyzer. In 2022, the alkaline electrolyzer segment made up the largest share of revenue generated by the water electrolysis market. Water electrolysis market is further segmented by application: ammonia production, transportation, refining, methanol production, power and energy storage, others. The ammonia production segment was the largest contributor to the global water electrolysis market in 2022. Based on region, the water electrolysis market is segmented into: North America, Europe, Asia-Pacific, MEA (Middle East and Africa), Latin America. Europe is estimated to account for the largest share of the global water electrolysis market.

Market Segmentation

By electrolyzer type: alkaline electrolyzer, anion exchange membrane (AEM) electrolyzer, solid oxide electrolytic cell (SOEC), proton exchange membrane (PEM) electrolyzer

By application: ammonia production, transportation, refining, methanol production, power and energy storage, others

By region: North America, Europe, Asia-Pacific, MEA (Middle East and Africa), Latin America

The report also provides analysis of the key companies of the industry and their detailed company profiles including Nel ASA, ThyssenKrupp AG, Asahi Kasei Corporation, Cummins Inc., Plug Power Inc., ITM Power plc, Enapter AG, Toshiba Energy Systems & Solutions Corporation, Teledyne Energy Systems, Inc., McPhy Energy SAS, Hystar AS, John Cockerill SA, 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 water electrolysis market.

To classify and forecast the global water electrolysis market based on electrolyzer type, application, region.

To identify drivers and challenges for the global water electrolysis market.

To examine competitive developments such as mergers & acquisitions, agreements, collaborations and partnerships, etc., in the global water electrolysis market.

To identify and analyze the profile of leading players operating in the global water electrolysis market.

Why Choose This Report

Gain a reliable outlook of the global water electrolysis 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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Nel ASA

ThyssenKrupp AG

Asahi Kasei Corporation

Cummins Inc.

Plug Power Inc.

ITM Power plc

Enapter AG

Toshiba Energy Systems & Solutions Corporation

Teledyne Energy Systems, Inc.

McPhy Energy SAS

Hystar AS

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