

# **Global Fuel Cell Vehicles Market 2024 by Manufacturers, Regions, Type and Application, Forecast to 2030**

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## **Abstracts**

According to our (Global Info Research) latest study, the global Fuel Cell Vehicles market size was valued at USD 1272.5 million in 2023 and is forecast to a readjusted size of USD 1822.2 million by 2030 with a CAGR of 5.3% during review period.

A fuel cell car (FCV) is a car powered by electric power generated by an on-board fuel cell device. The fuel used in an on-vehicle fuel cell apparatus is a highly-hydrogen-containing reformed gas obtained by reforming a high-purity hydrogen gas or a hydrogen-containing fuel. Compared with the usual electric vehicles, the difference in power is that the power used by the FCV comes from the vehicle-mounted fuel cell device, and the power used by the electric vehicle comes from the grid-charged battery. Therefore, the key to FCV is fuel cell.

Automotive is a key driver of this industry. According to data from the World Automobile Organization (OICA), global automobile production and sales in 2017 reached their peak in the past 10 years, at 97.3 million and 95.89 million respectively. In 2018, the global economic expansion ended, and the global auto market declined as a whole. In 2022, there will wear units 81.6 million vehicles in the world. At present, more than 90% of the world's automobiles are concentrated in the three continents of Asia, Europe and North America, of which Asia automobile production accounts for 56% of the world, Europe accounts for 20%, and North America accounts for 16%. The world major automobile producing countries include China, the United States, Japan, South Korea, Germany, India, Mexico, and other countries; among them, China is the largest automobile producing country in the world, accounting for about 32%. Japan is the world's largest car exporter, exporting more than 3.5 million vehicles in 2022.

The Global Info Research report includes an overview of the development of the Fuel Cell Vehicles industry chain, the market status of Forklifts (Proton Exchange Membrane Fuel Cell, Alkaline Fuel cell), Airplanes (Proton Exchange Membrane Fuel Cell, Alkaline Fuel cell), and key enterprises in developed and developing market, and analysed the cutting-edge technology, patent, hot applications and market trends of Fuel Cell Vehicles.

Regionally, the report analyzes the Fuel Cell Vehicles markets in key regions. North America and Europe are experiencing steady growth, driven by government initiatives and increasing consumer awareness. Asia-Pacific, particularly China, leads the global Fuel Cell Vehicles market, with robust domestic demand, supportive policies, and a strong manufacturing base.

#### Key Features:

The report presents comprehensive understanding of the Fuel Cell Vehicles market. It provides a holistic view of the industry, as well as detailed insights into individual components and stakeholders. The report analysis market dynamics, trends, challenges, and opportunities within the Fuel Cell Vehicles industry.

The report involves analyzing the market at a macro level:

**Market Sizing and Segmentation:** Report collect data on the overall market size, including the sales quantity (K Units), revenue generated, and market share of different by Type (e.g., Proton Exchange Membrane Fuel Cell, Alkaline Fuel cell).

**Industry Analysis:** Report analyse the broader industry trends, such as government policies and regulations, technological advancements, consumer preferences, and market dynamics. This analysis helps in understanding the key drivers and challenges influencing the Fuel Cell Vehicles market.

**Regional Analysis:** The report involves examining the Fuel Cell Vehicles market at a regional or national level. Report analyses regional factors such as government incentives, infrastructure development, economic conditions, and consumer behaviour to identify variations and opportunities within different markets.

**Market Projections:** Report covers the gathered data and analysis to make future projections and forecasts for the Fuel Cell Vehicles market. This may include estimating market growth rates, predicting market demand, and identifying emerging trends.

The report also involves a more granular approach to Fuel Cell Vehicles:

**Company Analysis:** Report covers individual Fuel Cell Vehicles manufacturers, suppliers, and other relevant industry players. This analysis includes studying their financial performance, market positioning, product portfolios, partnerships, and strategies.

**Consumer Analysis:** Report covers data on consumer behaviour, preferences, and attitudes towards Fuel Cell Vehicles. This may involve surveys, interviews, and analysis of consumer reviews and feedback from different by Application (Forklifts, Airplanes).

**Technology Analysis:** Report covers specific technologies relevant to Fuel Cell Vehicles. It assesses the current state, advancements, and potential future developments in Fuel Cell Vehicles areas.

**Competitive Landscape:** By analyzing individual companies, suppliers, and consumers, the report presents insights into the competitive landscape of the Fuel Cell Vehicles market. This analysis helps understand market share, competitive advantages, and potential areas for differentiation among industry players.

**Market Validation:** The report involves validating findings and projections through primary research, such as surveys, interviews, and focus groups.

## Market Segmentation

Fuel Cell Vehicles market is split by Type and by Application. For the period 2019-2030, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of volume and value.

### Market segment by Type

Proton Exchange Membrane Fuel Cell

Alkaline Fuel cell

Solid Oxide Fuel Cell

## Market segment by Application

Forklifts

Airplanes

Submarines

Buses

Motorcycles & Bicycles

Trams

Boats

## Major players covered

Acumentrics SOFC Corporation

Automotive Fuel Cell Cooperation Corp

Ballard Power Systems

BMW

Audi

GreenGT

Proton Power Systems

Hydrogenics

Nissan

Toyota Motor Corporation

Daimler

Ballard

VW Group

Market segment by region, regional analysis covers

North America (United States, Canada and Mexico)

Europe (Germany, France, United Kingdom, Russia, Italy, and Rest of Europe)

Asia-Pacific (China, Japan, Korea, India, Southeast Asia, and Australia)

South America (Brazil, Argentina, Colombia, and Rest of South America)

Middle East & Africa (Saudi Arabia, UAE, Egypt, South Africa, and Rest of Middle East & Africa)

The content of the study subjects, includes a total of 15 chapters:

Chapter 1, to describe Fuel Cell Vehicles product scope, market overview, market estimation caveats and base year.

Chapter 2, to profile the top manufacturers of Fuel Cell Vehicles, with price, sales, revenue and global market share of Fuel Cell Vehicles from 2019 to 2024.

Chapter 3, the Fuel Cell Vehicles competitive situation, sales quantity, revenue and global market share of top manufacturers are analyzed emphatically by landscape contrast.

Chapter 4, the Fuel Cell Vehicles breakdown data are shown at the regional level, to show the sales quantity, consumption value and growth by regions, from 2019 to 2030.

Chapter 5 and 6, to segment the sales by Type and application, with sales market share and growth rate by type, application, from 2019 to 2030.

Chapter 7, 8, 9, 10 and 11, to break the sales data at the country level, with sales quantity, consumption value and market share for key countries in the world, from 2017 to 2023. and Fuel Cell Vehicles market forecast, by regions, type and application, with sales and revenue, from 2025 to 2030.

Chapter 12, market dynamics, drivers, restraints, trends and Porters Five Forces analysis.

Chapter 13, the key raw materials and key suppliers, and industry chain of Fuel Cell Vehicles.

Chapter 14 and 15, to describe Fuel Cell Vehicles sales channel, distributors, customers, research findings and conclusion.

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