

# **Hydrogen Generation Market Size, Share & Trends Analysis Report By Systems (Merchant, Captive), By Technology (Steam Methane Reforming, Coal Gasification), By Application, By Source, By Region, And Segment Forecasts, 2022 - 2030**

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## **Abstracts**

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### **Hydrogen Generation Market Growth & Trends**

The global hydrogen generation market size is expected to reach USD 225.55 billion by 2030, registering a CAGR of 6.4% during the forecast period, according to a new report by Grand View Research, Inc. The global hydrogen generation market is likely to be driven by the growing demand for cleaner fuel, coupled with increasing governmental regulations for the desulphurization of petroleum products.

Hydrogen is an effective energy carrier, and this quality is expected to contribute, significantly, to its further penetration into newer markets. The global electricity demand is anticipated to witness an increase by nearly two-thirds of the current demand in the forecast period. Focus on the projects, related to distributed power & utility, expected to bolster the demand for hydrogen generation market growth during the forecast period.

The Methane Reforming segment led the market in 2021. This was the dominant segment in 2021 and is expected to keep its position during the forecast period. Steam Methane reforming is a method for producing hydrogen, along with other gases including carbon monoxide and carbon dioxide. The steam methane reforming process is a mature and advanced technology in hydrogen generation. The growing demand for hydrogen generation across the globe is a crucial driving factor for steam methane

reformers technology, as steam methane reforming is the most economical method for hydrogen generation.

In Application, the ammonia production segment led the market in 2021. The ammonia segment will keep its lead during the forecast period. The future growth of the hydrogen generation market is expected to have steady growth in all the segments as application cases for hydrogen increase.

In source, the natural gas segment led the market in 2021. Hydrogen is created from natural gas reforming which produces hydrogen, carbon monoxide, and carbon dioxide. Hydrogen production from natural gas is the cheapest method of producing hydrogen. Hydrogen production from natural gas is expected to keep its lead during the forecast period.

Based on systems, the merchant generation segment led the market in 2021. Merchant generation of hydrogen means hydrogen is produced at a central production facility. It is transported and sold to the consumer by bulk tank, pipeline, or cylinder truck. In many countries such as the U.S., Canada, and Russia there is an extensive existing natural gas pipeline network that could be used to transport and distribute hydrogen. The merchant generation segment is expected to keep its lead during the forecast period.

Growing investments in smart “energy-saving” residential and commercial buildings are expected to provide an impetus toward the adoption of hydrogen for energy generation. Hydrogen is a financially viable option to investors as they also comply with federal and environmental regulations, catering to the ever-increasing demand for energy. Factors including shifting trend toward cleaner energy and favorable government regulations are contributing to the development of the hydrogen generation market.

### Hydrogen Generation Market Report Highlights

In terms of revenue, the steam methane reforming segment accounted for a prominent market share in 2021 and is further expected to witness steady growth during the forecast period

The ammonia production segment dominated the market and accounted for more than 20.28% of the revenue share in 2021

As of 2021, Asia Pacific accounted for about 41.40% revenue share in the overall market. The presence of a high number of refineries within major Asian

nations such as China and India has resulted in hydrogen generation within the region. Further, governments in some of the Asia Pacific countries such as Japan and Australia are evaluating greener and cleaner technologies for hydrogen generation.

Various strategic initiatives were recorded during the past few years to boost the growth of the market. For instance, in 2019 Linde Plc announced that it has started a new gas production facility that supplies methane, carbon dioxide, and, hydrogen to Evonik Industries. The new plant is likely to incorporate advanced technologies that would enhance the plant's efficiency and reliability.

## Contents

### CHAPTER 1 METHODOLOGY AND SCOPE

- 1.1 Market Definitions
- 1.2 Assumptions
- 1.3 Information Procurement
  - 1.3.1 Purchased Database
  - 1.3.2 GVR's Internal Database
  - 1.3.3 Secondary Sources
  - 1.3.4 Third Party Perspective
  - 1.3.5 Primary Research
- 1.4 Information Analysis
  - 1.4.1 Data Analysis Models
- 1.5 Market Formulation and Data Visualization
- 1.6 Data Validation and Publishing

### CHAPTER 2 EXECUTIVE SUMMARY

- 2.1 Market Outlook
- 2.2 Segmental Outlook
- 2.3 Competitive Insights

### CHAPTER 3 MARKET VARIABLES, TRENDS & SCOPE

- 3.1 Market Segmentation & Scope
- 3.2 Penetration & growth prospect mapping, 2016 - 2027
- 3.3 Hydrogen Generation Market - Distribution Channel Analysis
- 3.4 Regulatory Framework
  - 3.4.1 Policies & Plans for Hydrogen by Major Countries
  - 3.4.2 Product Classification and Codes
  - 3.4.3 Standards and Compliances
- 3.5 Technology Overview
  - 3.5.1 STEAM METHANE REFORMING TECHNOLOGY ANALYSIS
  - 3.5.2 COAL GASIFICATION TECHNOLOGY ANALYSIS
    - 3.5.2.1 Cost Structure
  - 3.5.3 Cost estimate for hydrogen generation
  - 3.5.4 Electrolysis Technology Overview
    - 3.5.4.1 Cost Estimates

- 3.5.5 Pyrolysis technology overview
  - 3.5.5.1 COST ESTIMATES
- 3.5.6 Performance Parameters
- 3.6 Market Dynamics
  - 3.6.1 MARKET DRIVER ANALYSIS
    - 3.6.1.1 Shifting trend toward cleaner energy
    - 3.6.1.2 Favorable government regulations
  - 3.6.3 MARKET RESTRAINT ANALYSIS
    - 3.6.3.1 Sluggish development of distribution channels in developing countries
    - 3.6.3.2 High cost associated
- 3.7 Industry Analysis - Porter's Five Forces
- 3.8 PESTEL analysis

## **CHAPTER 4 HYDROGEN GENERATION MARKET: TECHNOLOGY ESTIMATES & TREND ANALYSIS**

- 4.1 Definition & Scope
- 4.2 Global Hydrogen Generation Market: Application Movement Analysis, 2021 & 2030
- 4.3 Steam Methane Reforming
  - 4.3.1 Hydrogen Generation market estimates and forecasts, By Steam methane reforming, 2019 - 2030
- 4.4 Coal Gasification
  - 4.4.1 Hydrogen Generation market estimates and forecasts, By Coal Gasification reforming, 2019 - 2030
- 4.5 Others
  - 4.5.1 Hydrogen Generation market estimates and forecasts, By Other Technologies, 2019 - 2030

## **CHAPTER 5 HYDROGEN GENERATION MARKET: APPLICATION ESTIMATES & TREND ANALYSIS**

- 5.1 Definition & Scope
- 5.2 Global Hydrogen Generation Market: Application movement analysis, 2021 & 2030
- 5.3 Methanol production
  - 5.3.1 Methanol production market estimates and forecasts, 2019 - 2030
- 5.4 Ammonia Production
  - 5.4.1 Hydrogen Generation Market estimates & forecast in Ammonia Production, 2019 - 2030
- 5.5 Petroleum Refining

5.5.1 Hydrogen Generation Market estimates & forecast in Petroleum Refinery, 2019 - 2030

5.6 Transportation

5.6.1 Hydrogen Generation Market estimates & forecast in Transportation, 2019 - 2030

5.7 Power Generation

5.7.1 Hydrogen Generation Market estimates & forecast in Power Generation, 2019 - 2030

5.8 Others

5.8.1 Hydrogen Generation Market estimates & forecast in Other Application, 2019 - 2030

## **CHAPTER 6 HYDROGEN GENERATION MARKET: SYSTEM ESTIMATES & TREND ANALYSIS**

6.1 Definition & Scope

6.2 Global Hydrogen Generation Market: System Movement Analysis, 2021 & 2030

6.3 Captive

6.3.1 hydrogen generation market estimates and forecasts, for captive system, 2019 - 2030

6.4 Merchant

6.4.1 hydrogen generation market estimates and forecasts, for Merchant system, 2019 - 2030

## **CHAPTER 7 GLOBAL HYDROGEN GENERATION MARKET: REGIONAL ESTIMATES & TREND ANALYSIS**

7.1 Global Hydrogen Generation Market: Regional Movement Analysis, 2021 & 2030

7.2 North America

7.2.1 North America hydrogen generation market estimates & forecast, 2019 - 2030

7.2.2 North America hydrogen generation market estimates & forecast, by technology, 2019 - 2030

7.2.3 North America hydrogen generation market estimates & forecast, by application, 2019 - 2030

7.2.4 North America hydrogen generation market estimates & forecast, by systems, 2019 - 2030

7.2.5 U.S.

7.2.5.1 U.S. Hydrogen Generation Market estimates & forecast, 2019 - 2030

7.2.5.2 U.S. Hydrogen Generation Market estimates & forecast, by technology, 2019 - 2030

7.2.5.3 U.S. Hydrogen generation market estimates & forecast, by application, 2019 - 2030

7.2.5.4 U.S. Hydrogen generation market estimates & forecast, by systems, 2019 - 2030

#### 7.2.6 Canada

7.2.6.1 Canada hydrogen generation market estimates & forecast, 2019 - 2030

7.2.6.2 Canada hydrogen generation market estimates & forecast, by technology, 2019 - 2030

7.2.6.3 Canada hydrogen generation market estimates & forecast, by application, 2019 - 2030

7.2.6.4 Canada hydrogen generation market estimates & forecast, by systems, 2019 - 2030

#### 7.2.7 Mexico

7.2.7.1 Mexico hydrogen generation market estimates & forecast, 2019 - 2030

7.2.7.2 Mexico hydrogen generation market estimates & forecast, by technology, 2019 - 2030

7.2.7.3 Mexico hydrogen generation market estimates & forecast, by application, 2019 - 2030

7.2.7.4 Mexico hydrogen generation market estimates & forecast, by systems, 2019 - 2030

### 7.3 Europe

7.3.1 Europe hydrogen generation market estimates & forecast, 2019 - 2030

7.3.2 Europe hydrogen generation market estimates & forecast, by technology, 2019 - 2030

7.3.3 Europe hydrogen generation market estimates & forecast, by application, 2019 - 2030

7.3.4 Europe hydrogen generation market estimates & forecast, by systems, 2019 - 2030

#### 7.3.5 Germany

7.3.5.1 Germany hydrogen generation market estimates & forecast, 2019 - 2030

7.3.5.2 Germany hydrogen generation market estimates & forecast, by technology, 2019 - 2030

7.3.5.3 Germany hydrogen generation market estimates & forecast, by application, 2019 - 2030

7.3.5.4 Germany hydrogen generation market estimates & forecast, by systems, 2019 - 2030

#### 7.3.6 Russia

7.3.6.1 Russia hydrogen generation market estimates & forecast, 2019 - 2030

7.3.6.2 Russia hydrogen generation market estimates & forecast, by technology,



2019 - 2030

7.3.6.3 Russia hydrogen generation market estimates & forecast, by application,  
2019 - 2030

7.3.6.4 Russia hydrogen generation market estimates & forecast, by systems, 2019 -  
2030

7.3.7 U.K.

7.3.7.1 U.K. hydrogen generation market estimates & forecast, 2019 - 2030

7.3.7.2 U.K. hydrogen generation market estimates & forecast, by technology, 2019 -  
2030

7.3.7.3 U.K. hydrogen generation market estimates & forecast, by application, 2019 -  
2030

7.3.7.4 U.K. hydrogen generation market estimates & forecast, by systems, 2019 -  
2030

7.3.8 Spain

7.3.8.1 Spain hydrogen generation market estimates & forecast, 2019 - 2030

7.3.8.2 Spain hydrogen generation market estimates & forecast, by technology, 2019  
- 2030

7.3.8.3 Spain hydrogen generation market estimates & forecast, by application, 2019  
- 2030

7.3.8.4 Spain hydrogen generation market estimates & forecast, by systems, 2019 -  
2030

7.3.9 Italy

7.3.9.1 Italy hydrogen generation market estimates & forecast, 2019 - 2030

7.3.9.2 Italy hydrogen generation market estimates & forecast, by technology, 2019 -  
2030

7.3.9.3 Italy hydrogen generation market estimates & forecast, by application, 2019 -  
2030

7.3.9.4 Italy hydrogen generation market estimates & forecast, by systems, 2019 -  
2030

7.3.10 France

7.3.10.1 France hydrogen generation market estimates & forecast, 2019 - 2030

7.3.10.2 France hydrogen generation market estimates & forecast, by technology,  
2019 - 2030

7.3.10.3 France hydrogen generation market estimates & forecast, by application,  
2019 - 2030

7.3.10.4 France hydrogen generation market estimates & forecast, by systems, 2019  
- 2030

7.4 Asia Pacific

7.4.1 Asia Pacific hydrogen generation market estimates & forecast, 2019 - 2030



7.4.2 Asia Pacific hydrogen generation market estimates & forecast, by technology, 2019 - 2030

7.4.3 Asia Pacific hydrogen generation market estimates & forecast, by application, 2019 - 2030

7.4.4 Asia Pacific hydrogen generation market estimates & forecast, by systems, 2019 - 2030

7.4.5 China

7.4.5.1 China hydrogen generation market estimates & forecast, 2019 - 2030

7.4.5.2 China hydrogen generation market estimates & forecast, by technology, 2019 - 2030

7.4.5.3 China hydrogen generation market estimates & forecast, by application, 2019 - 2030

7.4.5.4 China hydrogen generation market estimates & forecast, by systems, 2019 - 2030

7.4.6 Japan

7.4.6.1 Japan hydrogen generation market estimates & forecast, 2019 - 2030

7.4.6.2 Japan hydrogen generation market estimates & forecast, by technology, 2019 - 2030

7.4.6.3 Japan hydrogen generation market estimates & forecast, by application, 2019 - 2030

7.4.6.4 Japan hydrogen generation market estimates & forecast, by systems, 2019 - 2030

7.4.7 South Korea

7.4.7.1 South Korea hydrogen generation market estimates & forecast, 2019 - 2030

7.4.7.2 South Korea hydrogen generation market estimates & forecast, by technology, 2019 - 2030

7.4.7.3 South Korea hydrogen generation market estimates & forecast, by application, 2019 - 2030

7.4.7.4 South Korea hydrogen generation market estimates & forecast, by systems, 2019 - 2030

7.4.8 India

7.4.8.1 India hydrogen generation market estimates & forecast, 2019 - 2030

7.4.8.2 India hydrogen generation market estimates & forecast, by technology, 2019 - 2030

7.4.8.3 India hydrogen generation market estimates & forecast, by application, 2019 - 2030

7.4.8.4 India hydrogen generation market estimates & forecast, by systems, 2019 - 2030

7.4.9 Australia

7.4.9.1 Australia hydrogen generation market estimates & forecast, 2019 - 2030

7.4.9.2 Australia hydrogen generation market estimates & forecast, by Technology, 2019 - 2030

7.4.9.3 Australia hydrogen generation market estimates & forecast, by application, 2019 - 2030

7.4.9.4 Australia hydrogen generation market estimates & forecast, by systems, 2019 - 2030

## 7.5 Central & South America

7.5.1 Central & South America hydrogen generation market estimates & forecast, 2019 - 2030

7.5.2 Central & South America hydrogen generation market estimates & forecast, by technology, 2019 - 2030

7.5.3 Central & South America hydrogen generation market estimates & forecast, by application, 2019 - 2030

7.5.4 Central & South America hydrogen generation market estimates & forecast, by systems, 2019 - 2030

### 7.5.5 Brazil

7.5.5.1 Brazil hydrogen generation market estimates & forecast, 2019 - 2030

7.5.5.2 Brazil hydrogen generation market estimates & forecast, by technology, 2019 - 2030

7.5.5.3 Brazil hydrogen generation market estimates & forecast, by application, 2019 - 2030

7.5.5.4 Brazil hydrogen generation market estimates & forecast, by systems, 2019 - 2030

### 7.5.6 Colombia

7.5.6.1 Colombia hydrogen generation market estimates & forecast, 2019 - 2030

7.5.6.2 Colombia hydrogen generation market estimates & forecast, by technology, 2019 - 2030

7.5.6.3 Colombia hydrogen generation market estimates & forecast, by application, 2019 - 2030

7.5.6.4 Colombia hydrogen generation market estimates & forecast, by systems, 2019 - 2030

### 7.5.7 Paraguay

7.5.7.1 Paraguay hydrogen generation market estimates & forecast, 2019 - 2030

7.5.7.2 Paraguay hydrogen generation market estimates & forecast, by technology, 2019 - 2030

7.5.7.3 Paraguay hydrogen generation market estimates & forecast, by application, 2019 - 2030

7.5.7.4 Paraguay hydrogen generation market estimates & forecast, by systems,

2019 - 2030

7.6 Middle East & Africa

7.6.1 Middle East & Africa hydrogen generation market estimates & forecast, 2019 - 2030

7.6.2 Middle East & Africa hydrogen generation market estimates & forecast, by technology, 2019 - 2030

7.6.3 Middle East & Africa hydrogen generation market estimates & forecast, by application, 2019 - 2030

7.6.4 Middle East & Africa hydrogen generation market estimates & forecast, by systems, 2019 - 2030

7.6.5 Saudi Arabia

7.6.5.1 Saudi Arabia hydrogen generation market estimates & forecast, 2019 - 2030

7.6.5.2 Saudi Arabia hydrogen generation market estimates & forecast, by technology, 2019 - 2030

7.6.5.3 Saudi Arabia hydrogen generation market estimates & forecast, by application, 2019 - 2030

7.6.5.4 Saudi Arabia hydrogen generation market estimates & forecast, by systems, 2019 - 2030

7.6.6 UAE

7.6.6.1 UAE hydrogen generation market estimates & forecast, 2019 - 2030

7.6.6.2 UAE hydrogen generation market estimates & forecast, by technology, 2019 - 2030

7.6.6.3 UAE hydrogen generation market estimates & forecast, by application, 2019 - 2030

7.6.6.4 UAE hydrogen generation market estimates & forecast, by systems, 2019 - 2030

7.6.7 South Africa

7.6.7.1 South Africa hydrogen generation market estimates & forecast, 2019 - 2030

7.6.7.2 South Africa hydrogen generation market estimates & forecast, by technology, 2019 - 2030

7.6.7.3 South Africa hydrogen generation market estimates & forecast, by technology, 2019 - 2030

7.6.7.4 South Africa hydrogen generation market estimates & forecast, by systems, 2019 - 2030

7.6.8 Egypt

7.6.8.1 Egypt hydrogen generation market estimates & forecast, 2019 - 2030

7.6.8.2 Egypt hydrogen generation market estimates & forecast, by technology, 2019 - 2030

7.6.8.3 Egypt hydrogen generation market estimates & forecast, by application, 2019

- 2030

7.6.8.4 Egypt hydrogen generation market estimates & forecast, by systems, 2019 - 2030

## **CHAPTER 8 COMPETITIVE LANDSCAPE**

8.1 Recent Developments & their Impact on the Industry

8.2 Major Deals & Strategic Alliances

8.3 List of Key Distributors and Channel Partners

8.4 Hydrogen Generation Market Share Analysis, 2019

8.5 Company Market Position Analysis

## **CHAPTER 9 COMPANY PROFILES**

9.1 Linde plc

9.1.1 Company Overview

9.1.2 Product Benchmarking

9.1.3 Financial Performance

9.1.4 Strategic Initiatives

9.2 Messer

9.2.1 Company Overview

9.2.2 Product Benchmarking

9.2.3 Financial Performance

9.2.4 Strategic Initiatives

9.3 Air Products and Chemicals, Inc.

9.3.1 Company Overview

9.3.2 Product Benchmarking

9.3.3 Financial Performance

9.3.4 Strategic Initiatives

9.4 Air Liquide International S.A.

9.4.1 Company Overview

9.4.2 Product Benchmarking

9.4.3 Financial Performance

9.4.4 Strategic Initiatives

9.5 INOX Air Products Ltd.

9.5.1 Company Overview

9.5.2 Financial Performance

9.5.3 Product Benchmarking

9.5.4 Strategic Initiatives

- 9.6 Matheson Tri-Gas, Inc.
  - 9.6.1 Company Overview
  - 9.6.2 Product Benchmarking
  - 9.6.3 Strategic Initiatives
- 9.7 SOL Group
  - 9.7.1 Company Overview
  - 9.7.2 Financial Performance
  - 9.7.3 Product Benchmarking
- 9.8 Iwatani Corporation
  - 9.8.1 Company Overview
  - 9.8.2 Product Benchmarking
  - 9.8.3 Financial Performance
  - 9.8.4 Strategic Initiative
- 9.9 Hydrogenics Corporation
  - 9.9.1 Company Overview
  - 9.9.2 Product Benchmarking
  - 9.9.3 Strategic Initiative
- 9.10 Tokyo Gas Chemicals Co., Ltd.
  - 9.10.1 Company Overview
  - 9.10.2 Product Benchmarking
  - 9.10.3 Financial Performance
- 9.11 Taiyo Nippon Sanso Corporation
  - 9.11.1 Company Overview
  - 9.11.2 Product Benchmarking
  - 9.11.3 Financial Performance
- 9.12 Teledyne Technologies Incorporated
  - 9.12.1 Company Overview
  - 9.12.2 Product Benchmarking
  - 9.12.3 Financial Performance
- 9.13 Hygear
  - 9.13.1 Company Overview
  - 9.13.2 Strategic Initiative
- 9.14 Claind
  - 9.14.1 Company Overview
  - 9.14.2 Product Benchmarking
- 9.15 Advanced Specialty Gases Inc.
  - 9.15.1 Company Overview
  - 9.15.2 Product Benchmarking

## List Of Tables

### LIST OF TABLES

Table 1 Policies and Plans, By Country

Table 2 Cost Estimate for hydrogen generation via steam methane reforming (Capacity- 2.6 million tons per day)

Table 3 Cost Estimate for hydrogen generation via alkaline electrolysis (270 tons per day)

Table 4 Cost Estimate for hydrogen generation via biomass pyrolysis (20 liters per day)

Table 5 Comparative analysis of Fuel Cells

Table 6 Hydrogen Generation market estimates & forecast, in Steam Methane Reforming, 2019 - 2030 (USD Billion) (Million Metric Tonnes)

Table 7 Hydrogen Generation market estimates & forecast, in Coal Gasification, 2019 - 2030 (USD Billion) (Million Metric Tonnes)

Table 8 Hydrogen Generation market estimates & forecast, in Other Technologies, 2019 - 2030 (USD Billion) (Million Metric Tonnes)

Table 9 Hydrogen Generation Market estimates & forecast, in Methanol Production, 2019 - 2030 (Million metric tons) (USD Billion)

Table 10 Hydrogen Production Market estimates & forecast in Ammonia Production, 2019 - 2030 (USD Billion) (Million metric tons)

Table 11 Hydrogen Generation Market estimates & forecast in Petroleum Refinery, 2019 - 2030 (Million metric tons) (USD Billion)

Table 12 Hydrogen Generation Market estimates & forecast in transportation, 2019 - 2030 (Million metric tons) (USD Billion)

Table 13 Hydrogen Generation Market estimates & forecast in power generation, 2019 - 2030 (Million metric tons) (USD Billion)

Table 14 Hydrogen Generation Market estimates & forecast in other application, 2019 - 2030 (Million metric tons) (USD Billion)

Table 15 Hydrogen Generation market estimates & forecast, for Captive Systems, 2019 - 2030 (USD Billion) (Million Metric Tonnes)

Table 16 Hydrogen Generation market estimates & forecast, for Merchant Systems, 2019 - 2030 (USD Billion) (Million Metric Tonnes)

Table 17 North America hydrogen generation market estimates & forecast, 2019 - 2030 (Million Metric Tons) (USD Billion)

Table 18 North America hydrogen generation market revenue, by technology, 2019 - 2030 (USD Billion)

Table 19 North America hydrogen generation market, by technology, 2019 - 2030 (Million metric tons)



Table 20 North America hydrogen generation market revenue, by application, 2019 - 2030 (USD Billion)

Table 21 North America hydrogen generation market, by application, 2019 - 2030 (Million metric tons)

Table 22 North America hydrogen generation market revenue, by systems, 2019 - 2030 (USD Billion)

Table 23 North America hydrogen generation market, by systems, 2019 - 2030 (Million metric tons)

Table 24 U.S. hydrogen generation market estimates & forecast, 2019 - 2030 (USD Billion) (Million metric tons)

Table 25 U.S. hydrogen generation market, by technology, 2019 - 2030 (USD Billion)

Table 26 U.S. hydrogen generation market, by technology, 2019 - 2030 (Million metric tons)

Table 27 U.S. hydrogen generation market revenue, by application, 2019 - 2030 (USD Billion)

Table 28 U.S. hydrogen generation market, by application, 2019 - 2030 (Million metric tons)

Table 29 U.S. hydrogen generation market revenue, by systems, 2019 - 2030 (USD Billion)

Table 30 U.S. hydrogen generation market, by systems, 2019 - 2030 (Million metric tons)

Table 31 Canada hydrogen generation market estimates & forecast, 2019 - 2030 (USD Billion) (Million metric tons)

Table 32 Canada hydrogen generation market revenue, by technology, 2019 - 2030 (USD Billion)

Table 33 Canada hydrogen generation market, by technology, 2019 - 2030 (Million metric tons)

Table 34 Canada hydrogen generation market revenue, by application, 2019 - 2030 (USD Billion)

Table 35 Canada hydrogen generation market, by application, 2019 - 2030 (Million metric tons)

Table 36 Canada hydrogen generation market revenue, by systems, 2019 - 2030 (USD Billion)

Table 37 Canada hydrogen generation market, by systems, 2019 - 2030 (Million metric tons)

Table 38 Mexico hydrogen generation market estimates & forecast, 2019 - 2030 (USD Billion) (Million metric tons)

Table 39 Mexico hydrogen generation market revenue, by technology, 2019 - 2030 (USD Billion)



Table 40 Mexico hydrogen generation market, by technology, 2019 - 2030 (Million metric tons)

Table 41 Mexico hydrogen generation market revenue, by application, 2019 - 2030 (USD Billion)

Table 42 Mexico hydrogen generation market, by application, 2019 - 2030 (Million metric tons)

Table 43 Mexico hydrogen generation market revenue, by systems, 2019 - 2030 (USD Billion)

Table 44 Mexico hydrogen generation market, by systems, 2019 - 2030 (Million metric tons)

Table 45 Europe hydrogen generation market estimates & forecast, 2019 - 2030 (USD Billion) (Million Metric Tons)

Table 46 Europe hydrogen generation market revenue, by technology, 2019 - 2030 (USD Billion)

Table 47 Europe hydrogen generation market, by technology, 2019 - 2030 (Million metric tons)

Table 48 Europe hydrogen generation market revenue, by application, 2019 - 2030 (USD Billion)

Table 49 Europe hydrogen generation market, by application, 2019 - 2030 (Million metric tons)

Table 50 Europe hydrogen generation market revenue, by systems, 2019 - 2030 (USD Billion)

Table 51 Europe hydrogen generation market, by systems, 2019 - 2030 (Million metric tons)

Table 52 Germany hydrogen generation market estimates & forecast, 2019 - 2030 (USD Billion) (Million metric tons)

Table 53 Germany hydrogen generation market, by technology, 2019 - 2030 (USD Billion)

Table 54 Germany hydrogen generation market, by technology, 2019 - 2030 (Million metric tons)

Table 55 Germany hydrogen generation market revenue, by application, 2019 - 2030 (USD Billion)

Table 56 Germany hydrogen generation market, by application, 2019 - 2030 (Million metric tons)

Table 57 Germany hydrogen generation market revenue, by systems, 2019 - 2030 (USD Billion)

Table 58 Germany hydrogen generation market, by systems, 2019 - 2030 (Million metric tons)

Table 59 Russia hydrogen generation market estimates & forecast, 2019 - 2030 (USD

Billion) (Million metric tons)

Table 60 Russia hydrogen generation market revenue, by technology, 2019 - 2030  
(USD Billion)

Table 61 Russia hydrogen generation market, by technology, 2019 - 2030 (Million  
metric tons)

Table 62 Russia hydrogen generation market revenue, by application, 2019 - 2030  
(USD Billion)

Table 63 Russia hydrogen generation market volume, by application, 2019 - 2030  
(Million metric tons)

Table 64 Russia hydrogen generation market revenue, by systems, 2019 - 2030 (USD  
Billion)

Table 65 Russia hydrogen generation market volume, by systems, 2019 - 2030 (Million  
metric tons)

Table 66 U.K. hydrogen generation market estimates & forecast, 2019 - 2030 (USD  
Billion) (Million metric tons)

Table 67 U.K. hydrogen generation market revenue, by technology, 2019 - 2030 (USD  
Billion)

Table 68 U.K. hydrogen generation market volume, by technology, 2019 - 2030 (Million  
metric tons)

Table 69 U.K. hydrogen generation market revenue, by application, 2019 - 2030 (USD  
Billion)

Table 70 U.K. hydrogen generation market volume, by application, 2019 - 2030 (Million  
metric tons)

Table 71 U.K. hydrogen generation market revenue, by systems, 2019 - 2030 (USD  
Billion)

Table 72 U.K. hydrogen generation market volume, by systems, 2019 - 2030 (Million  
metric tons)

Table 73 Spain hydrogen generation market estimates & forecast, 2019 - 2030 (USD  
Billion) (Million metric tons)

Table 74 Spain hydrogen generation market revenue, by technology, 2019 - 2030 (USD  
Billion)

Table 75 Spain hydrogen generation market volume, by technology, 2019 - 2030  
(Million metric tons)

Table 76 Spain hydrogen generation market revenue, by application, 2019 - 2030 (USD  
Billion)

Table 77 Spain hydrogen generation market volume, by application, 2019 - 2030  
(Million metric tons)

Table 78 Spain hydrogen generation market revenue, by systems, 2019 - 2030 (USD  
Billion)

Table 79 Spain hydrogen generation market volume, by systems, 2019 - 2030 (Million metric tons)

Table 80 Italy hydrogen generation market estimates & forecast, 2019 - 2030 (USD Billion) (Million metric tons)

Table 81 Italy hydrogen generation market revenue, by technology, 2019 - 2030 (USD Billion)

Table 82 Italy hydrogen generation market volume, by technology, 2019 - 2030 (Million metric tons)

Table 83 Italy hydrogen generation market revenue, by application, 2019 - 2030 (USD Billion)

Table 84 Italy hydrogen generation market volume, by application, 2019 - 2030 (Million metric tons)

Table 85 Italy hydrogen generation market revenue, by systems, 2019 - 2030 (USD Billion)

Table 86 Italy hydrogen generation market volume, by systems, 2019 - 2030 (Million metric tons)

Table 87 France hydrogen generation market estimates & forecast, 2019 - 2030 (USD Billion) (Million metric tons)

Table 88 France hydrogen generation market revenue, by technology, 2019 - 2030 (USD Billion)

Table 89 France hydrogen generation market volume, by technology, 2019 - 2030 (Million metric tons)

Table 90 France hydrogen generation market revenue, by application, 2019 - 2030 (USD Billion)

Table 91 France hydrogen generation market volume, by application, 2019 - 2030 (Million metric tons)

Table 92 France hydrogen generation market revenue, by systems, 2019 - 2030 (USD Billion)

Table 93 France hydrogen generation market volume, by systems, 2019 - 2030 (Million metric tons)

Table 94 Asia Pacific hydrogen generation market estimates & forecast, 2019 - 2030 (USD Billion) (Million metric tons)

Table 95 Asia Pacific hydrogen generation market revenue, by technology, 2019 - 2030 (USD Billion)

Table 96 Asia Pacific hydrogen generation market revenue, by technology, 2019 - 2030 (Million metric tons)

Table 97 Asia Pacific hydrogen generation market revenue, by application, 2019 - 2030 (USD Billion)

Table 98 Asia Pacific hydrogen generation market revenue, by application, 2019 - 2030

(Million metric tons)

Table 99 Asia Pacific hydrogen generation market revenue, by systems, 2019 - 2030  
(USD Billion)

Table 100 Asia Pacific hydrogen generation market revenue, by systems, 2019 - 2030  
(Million metric tons)

Table 101 China hydrogen generation market estimates & forecast, 2019 - 2030 (USD  
Billion) (Million Metric Tons)

Table 102 China hydrogen generation market, by technology, 2019 - 2030 (USD Billion)

Table 103 China hydrogen generation market, by technology, 2019 - 2030 (Million  
Metric Tons)

Table 104 China hydrogen generation market revenue, by application, 2019 - 2030  
(USD Billion)

Table 105 China hydrogen generation market revenue, by application, 2019 - 2030  
(Million Metric Tons)

Table 106 China hydrogen generation market revenue, by systems, 2019 - 2030 (USD  
Billion)

Table 107 China hydrogen generation market revenue, by systems, 2019 - 2030 (Million  
Metric Tons)

Table 108 Japan hydrogen generation market estimates & forecast, 2019 - 2030 (USD  
Billion) (Million metric tons)

Table 109 Japan hydrogen generation market revenue, by technology, 2019 - 2030  
(USD Billion)

Table 110 Japan hydrogen generation market revenue, by technology, 2019 - 2030  
(Million metric tons)

Table 111 Japan hydrogen generation market revenue, by application, 2019 - 2030  
(USD Billion)

Table 112 Japan hydrogen generation market revenue, by application, 2019 - 2030  
(Million metric tons)

Table 113 Japan hydrogen generation market revenue, by systems, 2019 - 2030 (USD  
Billion)

Table 114 Japan hydrogen generation market revenue, by systems, 2019 - 2030  
(Million metric tons)

Table 115 South Korea hydrogen generation market estimates & forecast, 2019 - 2030  
(USD Billion) (Million metric tons)

Table 116 South Korea hydrogen generation market revenue, by technology, 2019 -  
2030 (USD Billion)

Table 117 South Korea hydrogen generation market revenue, by technology, 2019 -  
2030 (Million metric tons)

Table 118 South Korea hydrogen generation market revenue, by application, 2019 -

2030 (USD Billion)

Table 119 South Korea hydrogen generation market revenue, by application, 2019 - 2030 (Million metric tons)

Table 120 South Korea hydrogen generation market revenue, by systems, 2019 - 2030 (USD Billion)

Table 121 South Korea hydrogen generation market revenue, by systems, 2019 - 2030 (Million metric tons)

Table 122 India hydrogen generation market estimates & forecast, 2019 - 2030 (USD Billion) (Million metric tons)

Table 123 India hydrogen generation market revenue, by technology, 2019 - 2030 (USD Billion)

Table 124 India hydrogen generation market revenue, by technology, 2019 - 2030 (Million metric tons)

Table 125 India hydrogen generation market revenue, by application, 2019 - 2030 (USD Billion)

Table 126 India hydrogen generation market revenue, by application, 2019 - 2030 (Million metric tons)

Table 127 India hydrogen generation market revenue, by systems, 2019 - 2030 (USD Billion)

Table 128 India hydrogen generation market revenue, by systems, 2019 - 2030 (Million metric tons)

Table 129 Australia hydrogen generation market estimates & forecast, 2019 - 2030 (USD Billion) (Million metric tons)

Table 130 Australia hydrogen generation market revenue, by technology, 2019 - 2030 (USD Billion)

Table 131 Australia hydrogen generation market revenue, by technology, 2019 - 2030 (Million metric tons)

Table 132 Australia hydrogen generation market revenue, by application, 2019 - 2030 (USD Billion)

Table 133 Australia hydrogen generation market revenue, by application, 2019 - 2030 (Million metric tons)

Table 134 Australia hydrogen generation market revenue, by systems, 2019 - 2030 (USD Billion)

Table 135 Australia hydrogen generation market revenue, by systems, 2019 - 2030 (Million metric tons)

Table 136 Central & South America hydrogen generation market estimates & forecast, 2019 - 2030 (USD Billion) (Million metric tons)

Table 137 Central & South America hydrogen generation market revenue, by technology, 2019 - 2030 (USD Billion)

Table 138 Central & South America hydrogen generation market revenue, by technology, 2019 - 2030 (Million metric tons)

Table 139 Central & South America hydrogen generation market revenue, by application, 2019 - 2030 (USD Billion)

Table 140 Central & South America hydrogen generation market revenue, by application, 2019 - 2030 (Million metric tons)

Table 141 Central & South America hydrogen generation market revenue, by systems, 2019 - 2030 (USD Billion)

Table 142 Central & South America hydrogen generation market revenue, by systems, 2019 - 2030 (Million metric tons)

Table 143 Brazil hydrogen generation market estimates & forecast, 2019 - 2030 (USD Billion) (Million metric tons)

Table 144 Brazil hydrogen generation market, by technology, 2019 - 2030 (USD Billion)

Table 145 Brazil hydrogen generation market, by technology, 2019 - 2030 (Million metric tons)

Table 146 Brazil hydrogen generation market revenue, by application, 2019 - 2030 (USD Billion)

Table 147 Brazil hydrogen generation market revenue, by application, 2019 - 2030 (Million metric tons)

Table 148 Brazil hydrogen generation market revenue, by systems, 2019 - 2030 (USD Billion)

Table 149 Brazil hydrogen generation market revenue, by systems, 2019 - 2030 (Million metric tons)

Table 150 Colombia hydrogen generation market estimates & forecast, 2019 - 2030 (USD Billion) (Million metric tons)

Table 151 Colombia hydrogen generation market, by technology, 2019 - 2030 (USD Billion)

Table 152 Colombia hydrogen generation market, by technology, 2019 - 2030 (Million metric tons)

Table 153 Colombia hydrogen generation market revenue, by application, 2019 - 2030 (USD Billion)

Table 154 Colombia hydrogen generation market revenue, by application, 2019 - 2030 (Million metric tons)

Table 155 Colombia hydrogen generation market revenue, by systems, 2019 - 2030 (USD Billion)

Table 156 Colombia hydrogen generation market revenue, by systems, 2019 - 2030 (Million metric tons)

Table 157 Paraguay hydrogen generation market estimates & forecast, 2019 - 2030 (USD Billion) (Million metric tons)



Table 158 Paraguay hydrogen generation market, by technology, 2019 - 2030 (USD Billion)

Table 159 Paraguay hydrogen generation market, by technology, 2019 - 2030 (Million metric tons)

Table 160 Paraguay hydrogen generation market revenue, by application, 2019 - 2030 (USD Billion)

Table 161 Paraguay hydrogen generation market revenue, by application, 2019 - 2030 (Million metric tons)

Table 162 Paraguay hydrogen generation market revenue, by systems, 2019 - 2030 (USD Billion)

Table 163 Paraguay hydrogen generation market revenue, by systems, 2019 - 2030 (Million metric tons)

Table 164 Middle East & Africa hydrogen generation market estimates & forecast, 2019 - 2030 (USD Billion) (Million metric tons)

Table 165 Middle East & Africa hydrogen generation market revenue, by technology, 2019 - 2030 (USD Billion)

Table 166 Middle East & Africa hydrogen generation market revenue, by technology, 2019 - 2030 (Million metric tons)

Table 167 Middle East & Africa hydrogen generation market revenue, by application, 2019 - 2030 (USD Billion)

Table 168 Middle East & Africa hydrogen generation market revenue, by application, 2019 - 2030 (Million metric tons)

Table 169 Middle East & Africa hydrogen generation market revenue, by systems, 2019 - 2030 (USD Billion)

Table 170 Middle East & Africa hydrogen generation market revenue, by systems, 2019 - 2030 (Million metric tons)

Table 171 Saudi Arabia hydrogen generation market estimates & forecast, 2019 - 2030 (USD Billion) (Million metric tons)

Table 172 Saudi Arabia hydrogen generation market, by technology, 2019 - 2030 (USD Billion)

Table 173 Saudi Arabia hydrogen generation market, by technology, 2019 - 2030 (Million metric tons)

Table 174 Saudi Arabia hydrogen generation market revenue, by application, 2019 - 2030 (USD Billion)

Table 175 Saudi Arabia hydrogen generation market revenue, by application, 2019 - 2030 (Million metric tons)

Table 176 Saudi Arabia hydrogen generation market revenue, by systems, 2019 - 2030 (USD Billion)

Table 177 Saudi Arabia hydrogen generation market revenue, by systems, 2019 - 2030



(Million metric tons)

Table 178 UAE hydrogen generation market estimates & forecast, 2019 - 2030 (USD Billion) (Million metric tons)

Table 179 UAE hydrogen generation market, by technology, 2019 - 2030 (USD Billion)

Table 180 UAE hydrogen generation market, by technology, 2019 - 2030 (Million metric tons)

Table 181 UAE hydrogen generation market revenue, by application, 2019 - 2030 (USD Billion)

Table 182 UAE hydrogen generation market revenue, by application, 2019 - 2030 (Million metric tons)

Table 183 UAE hydrogen generation market revenue, by systems, 2019 - 2030 (USD Billion)

Table 184 UAE hydrogen generation market revenue, by systems, 2019 - 2030 (Million metric tons)

Table 185 South Africa hydrogen generation market estimates & forecast, 2019 - 2030 (USD Billion) (Million metric tons)

Table 186 South Africa hydrogen generation market, by technology, 2019 - 2030 (USD Billion)

Table 187 South Africa hydrogen generation market, by technology, 2019 - 2030 (Million metric tons)

Table 188 South Africa hydrogen generation market revenue, by application, 2019 - 2030 (USD Billion)

Table 189 South Africa hydrogen generation market revenue, by application, 2019 - 2030 (Million metric tons)

Table 190 South Africa hydrogen generation market revenue, by systems, 2019 - 2030 (USD Billion)

Table 191 South Africa hydrogen generation market revenue, by systems, 2019 - 2030 (Million metric tons)

Table 192 Egypt hydrogen generation market estimates & forecast, 2019 - 2030 (USD Billion) (Million metric tons)

Table 193 Egypt hydrogen generation market, by technology, 2019 - 2030 (USD Billion)

Table 194 Egypt hydrogen generation market, by technology, 2019 - 2030 (Million metric tons)

Table 195 Egypt hydrogen generation market revenue, by application, 2019 - 2030 (USD Billion)

Table 196 Egypt hydrogen generation market revenue, by application, 2019 - 2030 (Million metric tons)

Table 197 Egypt hydrogen generation market revenue, by systems, 2019 - 2030 (USD Billion)

Table 198 Egypt hydrogen generation market revenue, by systems, 2019 - 2030 (Million metric tons)

Table 199 Key Company Competitive Heat Map Analysis

## List Of Figures

### LIST OF FIGURES

- Fig. 1 Information Procurement
- Fig. 2 Primary Research Pattern
- Fig. 3 Primary research process
- Fig. 4 Primary research approaches
- Fig. 5 Hydrogen Generation market segmentation
- Fig. 6 Break-Even Fuel Cell with BEV
- Fig. 7 Marker driver impact analysis
- Fig. 8 Market restraints impact analysis
- Fig. 9 Hydrogen Generation market analysis - Porter's Five Forces Analysis
- Fig. 10 Hydrogen generation market analysis - PESTEL analysis
- Fig. 11 Hydrogen Generation Market - Application Movement Analysis, 2021 & 2030
- Fig. 12 Hydrogen Generation Market: Application movement analysis 2021 & 2030
- Fig. 13 Hydrogen Generation Market - System Movement Analysis, 2021 & 2030
- Fig. 14 Global Hydrogen Generation Market: Regional Movement Analysis, 2021 & 2030
- Fig. 15 Four quadrant positioning of vendors

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