

Solid Oxide Fuel Cell Market by Type (Tubular and Planar), Application (Power Generation, Combined Heat & Power, and Military), End-User (Data Centers, Commercial & Retail, Portable & Unmanned Systems, Telecom Towers, Residential and Auxiliary Power Unit) and Geography – Global Drivers, Restraints, Opportunities, Trends, and Forecast up to 2026

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Abstracts

Solid oxide fuel cell is an electrochemical device that generates electricity by using electrochemical conversions in which fuels are oxidized directly; fuels include natural gas, biogas, propane hydrogen, and other hydrocarbons. Swiftly rising demand for energy along with rising regulations to opt for renewable energy generation sources is happening to stimulate market growth. The solid oxide fuel cell technology is used in various areas such as in armed forces and transport functions due to its mobility. Some other factors stimulate market growth, such as public subsidies and fuel cell programs in some countries, rising preference for lower emission, and highly suitable for various applications. But the major aspect impelling the market is the high cost incurred in solid oxide fuel cell technology. The market solid oxide fuel cell is estimated to grow at a CAGR of around 14% with the market during the forecast period.

Research Methodology:

The solid oxide fuel cell market has been analyzed by utilizing the optimum combination of secondary sources and in-house methodology, along with an irreplaceable blend of primary insights. The real-time assessment of the market is an integral part of our market sizing and forecasting methodology. Our industry experts and panel of primary participants have helped in compiling relevant aspects with realistic parametric

estimations for a comprehensive study. The participation share of different categories of primary participants is given below:

Type: Market Size & Analysis

Planar

Tubular

Application: Market Size & Analysis

Power Generation

Combined Heat & Power

Military

End-User: Market Size & Analysis

Data Centers

Commercial & Retail

Portable & Unmanned Systems

Telecom Towers

Residential

Auxiliary Power Unit

Geography: Market Size & Analysis

North America

Europe

Asia Pacific

Rest of the World

Majorly, the solid oxide fuel cell market by type is segregated into planar and tubular. The planar type is commonly used type because these types of fuel cells are more efficient in producing the electricity from the device, and low chances of power losses its utilization. Further, the future usage of these types of devices within underwater vehicles and auxiliary power units can support the demand for this market.

In the application market, the power generation application segment is majorly leading the solid oxide fuel cell market. The solid oxide fuel cell is majorly applied in the power generation. The power generation solutions are widely adopted for commercial and industrial purposes, and many companies have emerged to supply solid oxide fuel cell products for users such as railways, traffic signals, and environmental monitoring.

In the end-user market, the users comprise of data centers, commercial and retail, portable and unmanned systems, telecom towers, residential and auxiliary power unit. Amidst these end-users, the data centers are happening to accumulate the major market demand due to large corporate companies shifting their financial data to the cloud to suppress the operational expenditure. Additionally, the use of fuel cells in data centers is playing a significant role in reducing carbon emission.

Among all regions, North America is playing a dominant role in this market. This is because North America being a leader in solid oxide fuel cell research and development, abruptly growing investments, stringent government regulations on carbon reduction, and authorities are working together with institutions to bring up the adoption of fuel cells in various applications as to majorly decline manufacturing expenses.

Globally, solid oxide fuel cells are assured to be broadly used for auxiliary and mobile power; therefore, it is creating a major growth opportunity in the market. However, rising operating temperatures may hold back the function of solid oxide fuel cells, thus badly impacting the growth of this market. The rising prices of catalysts and commercialization and the soaring difficulty in the development of the framework of solid oxide fuel cells will also hamper the growth of the global market.

Fuel Cell Energy, Convinion, Intelligent Energy, Aisin Seiki Co, Bloom Energy, Ceres Power, Hexis, Sunfire, Protonex, GE, Elcogen, Watt Fuel Cell Corporation, SOLIDpower, Ztek Corporation, and Atrex Energy these are some companies which are playing a key role in the market growth.

Since the market for solid oxide fuel cells is expanding enormously due to the increasing awareness of the low emission of carbon dioxide as the solid oxide fuel cells, generate eco-friendly electricity, and support of the government in this market is boosting the market.

This study provides the market structure and the evaluation of the segments and sub-segments of the market.

The solid oxide fuel cell market study also presents the historical and future revenue of market segments.

The report further provides in terms of the region to understand the market size across the world.

This study gives an in-depth analysis of the strategic framework of the key companies to help the other players to understand the market competition.

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CHART. 58. REST OF WORLD SOLID OXIDE FUEL CELL MARKET VALUE, BY APPLICATION, 2020-2026 (USD MILLION)

CHART. 59. REST OF WORLD SOLID OXIDE FUEL CELL MARKET VALUE, BY END-USE, 2020-2026 (USD MILLION)

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