

Global Electrolysis for Hydrogen Production Market Growth 2023-2029

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Abstracts

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According to our LPI (LP Information) latest study, the global Electrolysis for Hydrogen Production market size was valued at US\$ 680.7 million in 2022. With growing demand in downstream market, the Electrolysis for Hydrogen Production is forecast to a readjusted size of US\$ 19400 million by 2029 with a CAGR of 61.4% during review period.

The research report highlights the growth potential of the global Electrolysis for Hydrogen Production market. Electrolysis for Hydrogen Production are expected to show stable growth in the future market. However, product differentiation, reducing costs, and supply chain optimization remain crucial for the widespread adoption of Electrolysis for Hydrogen Production. Market players need to invest in research and development, forge strategic partnerships, and align their offerings with evolving consumer preferences to capitalize on the immense opportunities presented by the Electrolysis for Hydrogen Production market.

Nowadays, 96% of the global hydrogen produced comes from the use of fossil fuels (i.e., natural gas, oil); whereas production from water electrolysis represents only 4%. Indeed, the cost of hydrogen production by using fossil fuels is smaller than water electrolysis given that current electrolyzers are quite expensive and the cost of electricity as well. However, hydrogen production based on fossil fuels, namely gray hydrogen, suffers from lower purity and higher generation of greenhouse gases. To face the intensive use and depletion of fossil fuels to respond to hydrogen demands, water electrolysis supplied by renewable energy sources (e.g., wind turbine, photovoltaic) is considered an attractive and promising alternative. Renewable energy sources



combined with water electrolysis come within the scope of the development of environmentally friendly hydrogen production pathways to substitute current hydrogen production based on pollutant fuels. Water electrolysis can produce hydrogen at high gas purity but features high cost (electrolyzer, electricity) and lower energy efficiency due to a high specific energy consumption. For this reason, energy efficiency, cost of electricity, and water electrolysis systems remain major concern to the development of water electrolysis process at a large scale. The water electrolysis process consists of using electricity coming from the power grid or renewable energy sources to split pure water into hydrogen and oxygen. The global market for water electrolysis for hydrogen production was estimated at US\$ 689.98 million in the year 2022, is projected to reach a revised size of US\$ 20.93 billion by 2029.

Key Features:

The report on Electrolysis for Hydrogen Production market reflects various aspects and provide valuable insights into the industry.

Market Size and Growth: The research report provide an overview of the current size and growth of the Electrolysis for Hydrogen Production market. It may include historical data, market segmentation by Type (e.g., Alkaline Electrolyzer, PEM Electrolyzer), and regional breakdowns.

Market Drivers and Challenges: The report can identify and analyse the factors driving the growth of the Electrolysis for Hydrogen Production market, such as government regulations, environmental concerns, technological advancements, and changing consumer preferences. It can also highlight the challenges faced by the industry, including infrastructure limitations, range anxiety, and high upfront costs.

Competitive Landscape: The research report provides analysis of the competitive landscape within the Electrolysis for Hydrogen Production market. It includes profiles of key players, their market share, strategies, and product offerings. The report can also highlight emerging players and their potential impact on the market.

Technological Developments: The research report can delve into the latest technological developments in the Electrolysis for Hydrogen Production industry. This include advancements in Electrolysis for Hydrogen Production technology, Electrolysis for Hydrogen Production new entrants, Electrolysis for Hydrogen Production new investment, and other innovations that are shaping the future of Electrolysis for Hydrogen Production.



Downstream Procumbent Preference: The report can shed light on customer procumbent behaviour and adoption trends in the Electrolysis for Hydrogen Production market. It includes factors influencing customer ' purchasing decisions, preferences for Electrolysis for Hydrogen Production product.

Government Policies and Incentives: The research report analyse the impact of government policies and incentives on the Electrolysis for Hydrogen Production market. This may include an assessment of regulatory frameworks, subsidies, tax incentives, and other measures aimed at promoting Electrolysis for Hydrogen Production market. The report also evaluates the effectiveness of these policies in driving market growth.

Environmental Impact and Sustainability: The research report assess the environmental impact and sustainability aspects of the Electrolysis for Hydrogen Production market.

Market Forecasts and Future Outlook: Based on the analysis conducted, the research report provide market forecasts and outlook for the Electrolysis for Hydrogen Production industry. This includes projections of market size, growth rates, regional trends, and predictions on technological advancements and policy developments.

Recommendations and Opportunities: The report conclude with recommendations for industry stakeholders, policymakers, and investors. It highlights potential opportunities for market players to capitalize on emerging trends, overcome challenges, and contribute to the growth and development of the Electrolysis for Hydrogen Production market.

Market Segmentation:

Electrolysis for Hydrogen Production market is split by Type and by Application. For the period 2018-2029, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of volume and value.

Segmentation by type

Alkaline Electrolyzer

PEM Electrolyzer



Solid Oxide Electrolyzer

Others

Segmentation by application

Chemical Industry

Power to Gas

Hydrogen Refueling Station

Power Industry

Electronics and Semiconductor

Steel Plant

Others

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan



Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

Plug Power Inc.



The 718th research institute of CSIC

LONGi Green Energy Technology Co., Ltd.

ThyssenKrupp AG

Cockerill Jingli Hydrogen

Nel ASA

Sungrow Power Supply Co., Ltd.

Beijing SinoHy Energy Co., Ltd.

Cummins Inc.

TianJin Mainland Hydrogen Equipment Co., Ltd.

Siemens

Yangzhou Zhongdian Hydrogen Production Equipment Co., Ltd.

Hydrogen Pro

Sany Hydrogen Energy Co., Ltd.

McPhy Energy S.A.

Shandong SAIKESAISI Hydrogen Energy Co., Ltd.

Kohodo Hydrogen Energy Co. Ltd

CPU Hydrogen Power Technology (Suzhou) Co., Ltd.

H2B2

ShaanXi HuaQin New Energy Technology Co., Ltd.



Sunfire GmbH

Teledyne Energy Systems, Inc.

Jiangsu Guofu Hydrogen Energy Equipment Co, Ltd.

Key Questions Addressed in this Report

What is the 10-year outlook for the global Electrolysis for Hydrogen Production market?

What factors are driving Electrolysis for Hydrogen Production market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do Electrolysis for Hydrogen Production market opportunities vary by end market size?

How does Electrolysis for Hydrogen Production break out type, application?



Contents

1 SCOPE OF THE REPORT

- 1.1 Market Introduction
- 1.2 Years Considered
- 1.3 Research Objectives
- 1.4 Market Research Methodology
- 1.5 Research Process and Data Source
- 1.6 Economic Indicators
- 1.7 Currency Considered
- 1.8 Market Estimation Caveats

2 EXECUTIVE SUMMARY

- 2.1 World Market Overview
- 2.1.1 Global Electrolysis for Hydrogen Production Annual Sales 2018-2029
- 2.1.2 World Current & Future Analysis for Electrolysis for Hydrogen Production by Geographic Region, 2018, 2022 & 2029

2.1.3 World Current & Future Analysis for Electrolysis for Hydrogen Production by Country/Region, 2018, 2022 & 2029

- 2.2 Electrolysis for Hydrogen Production Segment by Type
 - 2.2.1 Alkaline Electrolyzer
 - 2.2.2 PEM Electrolyzer
 - 2.2.3 Solid Oxide Electrolyzer
 - 2.2.4 Others
- 2.3 Electrolysis for Hydrogen Production Sales by Type
- 2.3.1 Global Electrolysis for Hydrogen Production Sales Market Share by Type (2018-2023)

2.3.2 Global Electrolysis for Hydrogen Production Revenue and Market Share by Type (2018-2023)

- 2.3.3 Global Electrolysis for Hydrogen Production Sale Price by Type (2018-2023)
- 2.4 Electrolysis for Hydrogen Production Segment by Application
 - 2.4.1 Chemical Industry
 - 2.4.2 Power to Gas
 - 2.4.3 Hydrogen Refueling Station
 - 2.4.4 Power Industry
 - 2.4.5 Electronics and Semiconductor
 - 2.4.6 Steel Plant



2.4.7 Others

2.5 Electrolysis for Hydrogen Production Sales by Application

2.5.1 Global Electrolysis for Hydrogen Production Sale Market Share by Application (2018-2023)

2.5.2 Global Electrolysis for Hydrogen Production Revenue and Market Share by Application (2018-2023)

2.5.3 Global Electrolysis for Hydrogen Production Sale Price by Application (2018-2023)

3 GLOBAL ELECTROLYSIS FOR HYDROGEN PRODUCTION BY COMPANY

3.1 Global Electrolysis for Hydrogen Production Breakdown Data by Company

3.1.1 Global Electrolysis for Hydrogen Production Annual Sales by Company (2018-2023)

3.1.2 Global Electrolysis for Hydrogen Production Sales Market Share by Company (2018-2023)

3.2 Global Electrolysis for Hydrogen Production Annual Revenue by Company (2018-2023)

3.2.1 Global Electrolysis for Hydrogen Production Revenue by Company (2018-2023)

3.2.2 Global Electrolysis for Hydrogen Production Revenue Market Share by Company (2018-2023)

3.3 Global Electrolysis for Hydrogen Production Sale Price by Company

3.4 Key Manufacturers Electrolysis for Hydrogen Production Producing Area Distribution, Sales Area, Product Type

3.4.1 Key Manufacturers Electrolysis for Hydrogen Production Product Location Distribution

3.4.2 Players Electrolysis for Hydrogen Production Products Offered

3.5 Market Concentration Rate Analysis

3.5.1 Competition Landscape Analysis

3.5.2 Concentration Ratio (CR3, CR5 and CR10) & (2018-2023)

3.6 New Products and Potential Entrants

3.7 Mergers & Acquisitions, Expansion

4 WORLD HISTORIC REVIEW FOR ELECTROLYSIS FOR HYDROGEN PRODUCTION BY GEOGRAPHIC REGION

4.1 World Historic Electrolysis for Hydrogen Production Market Size by Geographic Region (2018-2023)

4.1.1 Global Electrolysis for Hydrogen Production Annual Sales by Geographic Region



(2018-2023)

4.1.2 Global Electrolysis for Hydrogen Production Annual Revenue by Geographic Region (2018-2023)

4.2 World Historic Electrolysis for Hydrogen Production Market Size by Country/Region (2018-2023)

4.2.1 Global Electrolysis for Hydrogen Production Annual Sales by Country/Region (2018-2023)

4.2.2 Global Electrolysis for Hydrogen Production Annual Revenue by Country/Region (2018-2023)

4.3 Americas Electrolysis for Hydrogen Production Sales Growth

4.4 APAC Electrolysis for Hydrogen Production Sales Growth

4.5 Europe Electrolysis for Hydrogen Production Sales Growth

4.6 Middle East & Africa Electrolysis for Hydrogen Production Sales Growth

5 AMERICAS

5.1 Americas Electrolysis for Hydrogen Production Sales by Country

- 5.1.1 Americas Electrolysis for Hydrogen Production Sales by Country (2018-2023)
- 5.1.2 Americas Electrolysis for Hydrogen Production Revenue by Country (2018-2023)
- 5.2 Americas Electrolysis for Hydrogen Production Sales by Type
- 5.3 Americas Electrolysis for Hydrogen Production Sales by Application
- 5.4 United States
- 5.5 Canada
- 5.6 Mexico
- 5.7 Brazil

6 APAC

- 6.1 APAC Electrolysis for Hydrogen Production Sales by Region
- 6.1.1 APAC Electrolysis for Hydrogen Production Sales by Region (2018-2023)
- 6.1.2 APAC Electrolysis for Hydrogen Production Revenue by Region (2018-2023)
- 6.2 APAC Electrolysis for Hydrogen Production Sales by Type
- 6.3 APAC Electrolysis for Hydrogen Production Sales by Application
- 6.4 China
- 6.5 Japan
- 6.6 South Korea
- 6.7 Southeast Asia
- 6.8 India
- 6.9 Australia



6.10 China Taiwan

7 EUROPE

- 7.1 Europe Electrolysis for Hydrogen Production by Country
- 7.1.1 Europe Electrolysis for Hydrogen Production Sales by Country (2018-2023)
- 7.1.2 Europe Electrolysis for Hydrogen Production Revenue by Country (2018-2023)
- 7.2 Europe Electrolysis for Hydrogen Production Sales by Type
- 7.3 Europe Electrolysis for Hydrogen Production Sales by Application
- 7.4 Germany
- 7.5 France
- 7.6 UK
- 7.7 Italy
- 7.8 Russia

8 MIDDLE EAST & AFRICA

8.1 Middle East & Africa Electrolysis for Hydrogen Production by Country

8.1.1 Middle East & Africa Electrolysis for Hydrogen Production Sales by Country (2018-2023)

8.1.2 Middle East & Africa Electrolysis for Hydrogen Production Revenue by Country (2018-2023)

8.2 Middle East & Africa Electrolysis for Hydrogen Production Sales by Type

8.3 Middle East & Africa Electrolysis for Hydrogen Production Sales by Application

- 8.4 Egypt
- 8.5 South Africa
- 8.6 Israel
- 8.7 Turkey
- 8.8 GCC Countries

9 MARKET DRIVERS, CHALLENGES AND TRENDS

- 9.1 Market Drivers & Growth Opportunities
- 9.2 Market Challenges & Risks
- 9.3 Industry Trends

10 MANUFACTURING COST STRUCTURE ANALYSIS

10.1 Raw Material and Suppliers



10.2 Manufacturing Cost Structure Analysis of Electrolysis for Hydrogen Production

- 10.3 Manufacturing Process Analysis of Electrolysis for Hydrogen Production
- 10.4 Industry Chain Structure of Electrolysis for Hydrogen Production

11 MARKETING, DISTRIBUTORS AND CUSTOMER

- 11.1 Sales Channel
 - 11.1.1 Direct Channels
- 11.1.2 Indirect Channels
- 11.2 Electrolysis for Hydrogen Production Distributors
- 11.3 Electrolysis for Hydrogen Production Customer

12 WORLD FORECAST REVIEW FOR ELECTROLYSIS FOR HYDROGEN PRODUCTION BY GEOGRAPHIC REGION

- 12.1 Global Electrolysis for Hydrogen Production Market Size Forecast by Region
- 12.1.1 Global Electrolysis for Hydrogen Production Forecast by Region (2024-2029)

12.1.2 Global Electrolysis for Hydrogen Production Annual Revenue Forecast by Region (2024-2029)

- 12.2 Americas Forecast by Country
- 12.3 APAC Forecast by Region
- 12.4 Europe Forecast by Country
- 12.5 Middle East & Africa Forecast by Country
- 12.6 Global Electrolysis for Hydrogen Production Forecast by Type
- 12.7 Global Electrolysis for Hydrogen Production Forecast by Application

13 KEY PLAYERS ANALYSIS

13.1 Plug Power Inc.

13.1.1 Plug Power Inc. Company Information

13.1.2 Plug Power Inc. Electrolysis for Hydrogen Production Product Portfolios and Specifications

13.1.3 Plug Power Inc. Electrolysis for Hydrogen Production Sales, Revenue, Price and Gross Margin (2018-2023)

- 13.1.4 Plug Power Inc. Main Business Overview
- 13.1.5 Plug Power Inc. Latest Developments
- 13.2 The 718th research institute of CSIC
- 13.2.1 The 718th research institute of CSIC Company Information

13.2.2 The 718th research institute of CSIC Electrolysis for Hydrogen Production



Product Portfolios and Specifications

13.2.3 The 718th research institute of CSIC Electrolysis for Hydrogen Production Sales, Revenue, Price and Gross Margin (2018-2023)

13.2.4 The 718th research institute of CSIC Main Business Overview

13.2.5 The 718th research institute of CSIC Latest Developments

13.3 LONGi Green Energy Technology Co., Ltd.

13.3.1 LONGi Green Energy Technology Co., Ltd. Company Information

13.3.2 LONGi Green Energy Technology Co., Ltd. Electrolysis for Hydrogen Production Product Portfolios and Specifications

13.3.3 LONGi Green Energy Technology Co., Ltd. Electrolysis for Hydrogen Production Sales, Revenue, Price and Gross Margin (2018-2023)

13.3.4 LONGi Green Energy Technology Co., Ltd. Main Business Overview

13.3.5 LONGi Green Energy Technology Co., Ltd. Latest Developments

13.4 ThyssenKrupp AG

13.4.1 ThyssenKrupp AG Company Information

13.4.2 ThyssenKrupp AG Electrolysis for Hydrogen Production Product Portfolios and Specifications

13.4.3 ThyssenKrupp AG Electrolysis for Hydrogen Production Sales, Revenue, Price and Gross Margin (2018-2023)

13.4.4 ThyssenKrupp AG Main Business Overview

13.4.5 ThyssenKrupp AG Latest Developments

13.5 Cockerill Jingli Hydrogen

13.5.1 Cockerill Jingli Hydrogen Company Information

13.5.2 Cockerill Jingli Hydrogen Electrolysis for Hydrogen Production Product Portfolios and Specifications

13.5.3 Cockerill Jingli Hydrogen Electrolysis for Hydrogen Production Sales, Revenue, Price and Gross Margin (2018-2023)

13.5.4 Cockerill Jingli Hydrogen Main Business Overview

13.5.5 Cockerill Jingli Hydrogen Latest Developments

13.6 Nel ASA

13.6.1 Nel ASA Company Information

13.6.2 Nel ASA Electrolysis for Hydrogen Production Product Portfolios and Specifications

13.6.3 Nel ASA Electrolysis for Hydrogen Production Sales, Revenue, Price and Gross Margin (2018-2023)

13.6.4 Nel ASA Main Business Overview

13.6.5 Nel ASA Latest Developments

13.7 Sungrow Power Supply Co., Ltd.

13.7.1 Sungrow Power Supply Co., Ltd. Company Information



13.7.2 Sungrow Power Supply Co., Ltd. Electrolysis for Hydrogen Production Product Portfolios and Specifications

13.7.3 Sungrow Power Supply Co., Ltd. Electrolysis for Hydrogen Production Sales, Revenue, Price and Gross Margin (2018-2023)

13.7.4 Sungrow Power Supply Co., Ltd. Main Business Overview

13.7.5 Sungrow Power Supply Co., Ltd. Latest Developments

13.8 Beijing SinoHy Energy Co., Ltd.

13.8.1 Beijing SinoHy Energy Co., Ltd. Company Information

13.8.2 Beijing SinoHy Energy Co., Ltd. Electrolysis for Hydrogen Production Product Portfolios and Specifications

13.8.3 Beijing SinoHy Energy Co., Ltd. Electrolysis for Hydrogen Production Sales, Revenue, Price and Gross Margin (2018-2023)

13.8.4 Beijing SinoHy Energy Co., Ltd. Main Business Overview

13.8.5 Beijing SinoHy Energy Co., Ltd. Latest Developments

13.9 Cummins Inc.

13.9.1 Cummins Inc. Company Information

13.9.2 Cummins Inc. Electrolysis for Hydrogen Production Product Portfolios and Specifications

13.9.3 Cummins Inc. Electrolysis for Hydrogen Production Sales, Revenue, Price and Gross Margin (2018-2023)

13.9.4 Cummins Inc. Main Business Overview

13.9.5 Cummins Inc. Latest Developments

13.10 TianJin Mainland Hydrogen Equipment Co., Ltd.

13.10.1 TianJin Mainland Hydrogen Equipment Co., Ltd. Company Information

13.10.2 TianJin Mainland Hydrogen Equipment Co., Ltd. Electrolysis for Hydrogen Production Product Portfolios and Specifications

13.10.3 TianJin Mainland Hydrogen Equipment Co., Ltd. Electrolysis for Hydrogen Production Sales, Revenue, Price and Gross Margin (2018-2023)

13.10.4 TianJin Mainland Hydrogen Equipment Co., Ltd. Main Business Overview

13.10.5 TianJin Mainland Hydrogen Equipment Co., Ltd. Latest Developments 13.11 Siemens

13.11.1 Siemens Company Information

13.11.2 Siemens Electrolysis for Hydrogen Production Product Portfolios and Specifications

13.11.3 Siemens Electrolysis for Hydrogen Production Sales, Revenue, Price and Gross Margin (2018-2023)

13.11.4 Siemens Main Business Overview

13.11.5 Siemens Latest Developments

13.12 Yangzhou Zhongdian Hydrogen Production Equipment Co., Ltd.



13.12.1 Yangzhou Zhongdian Hydrogen Production Equipment Co., Ltd. Company Information

13.12.2 Yangzhou Zhongdian Hydrogen Production Equipment Co., Ltd. Electrolysis for Hydrogen Production Product Portfolios and Specifications

13.12.3 Yangzhou Zhongdian Hydrogen Production Equipment Co., Ltd. Electrolysis for Hydrogen Production Sales, Revenue, Price and Gross Margin (2018-2023)

13.12.4 Yangzhou Zhongdian Hydrogen Production Equipment Co., Ltd. Main Business Overview

13.12.5 Yangzhou Zhongdian Hydrogen Production Equipment Co., Ltd. Latest Developments

13.13 Hydrogen Pro

13.13.1 Hydrogen Pro Company Information

13.13.2 Hydrogen Pro Electrolysis for Hydrogen Production Product Portfolios and Specifications

13.13.3 Hydrogen Pro Electrolysis for Hydrogen Production Sales, Revenue, Price and Gross Margin (2018-2023)

13.13.4 Hydrogen Pro Main Business Overview

13.13.5 Hydrogen Pro Latest Developments

13.14 Sany Hydrogen Energy Co., Ltd.

13.14.1 Sany Hydrogen Energy Co., Ltd. Company Information

13.14.2 Sany Hydrogen Energy Co., Ltd. Electrolysis for Hydrogen Production Product Portfolios and Specifications

13.14.3 Sany Hydrogen Energy Co., Ltd. Electrolysis for Hydrogen Production Sales, Revenue, Price and Gross Margin (2018-2023)

13.14.4 Sany Hydrogen Energy Co., Ltd. Main Business Overview

13.14.5 Sany Hydrogen Energy Co., Ltd. Latest Developments

13.15 McPhy Energy S.A.

13.15.1 McPhy Energy S.A. Company Information

13.15.2 McPhy Energy S.A. Electrolysis for Hydrogen Production Product Portfolios and Specifications

13.15.3 McPhy Energy S.A. Electrolysis for Hydrogen Production Sales, Revenue, Price and Gross Margin (2018-2023)

13.15.4 McPhy Energy S.A. Main Business Overview

13.15.5 McPhy Energy S.A. Latest Developments

13.16 Shandong SAIKESAISI Hydrogen Energy Co., Ltd.

13.16.1 Shandong SAIKESAISI Hydrogen Energy Co., Ltd. Company Information

13.16.2 Shandong SAIKESAISI Hydrogen Energy Co., Ltd. Electrolysis for Hydrogen Production Product Portfolios and Specifications

13.16.3 Shandong SAIKESAISI Hydrogen Energy Co., Ltd. Electrolysis for Hydrogen



Production Sales, Revenue, Price and Gross Margin (2018-2023)

13.16.4 Shandong SAIKESAISI Hydrogen Energy Co., Ltd. Main Business Overview

13.16.5 Shandong SAIKESAISI Hydrogen Energy Co., Ltd. Latest Developments

13.17 Kohodo Hydrogen Energy Co. Ltd

13.17.1 Kohodo Hydrogen Energy Co. Ltd Company Information

13.17.2 Kohodo Hydrogen Energy Co. Ltd Electrolysis for Hydrogen Production Product Portfolios and Specifications

13.17.3 Kohodo Hydrogen Energy Co. Ltd Electrolysis for Hydrogen Production Sales, Revenue, Price and Gross Margin (2018-2023)

13.17.4 Kohodo Hydrogen Energy Co. Ltd Main Business Overview

13.17.5 Kohodo Hydrogen Energy Co. Ltd Latest Developments

13.18 CPU Hydrogen Power Technology (Suzhou) Co., Ltd.

13.18.1 CPU Hydrogen Power Technology (Suzhou) Co., Ltd. Company Information

13.18.2 CPU Hydrogen Power Technology (Suzhou) Co., Ltd. Electrolysis for Hydrogen Production Product Portfolios and Specifications

13.18.3 CPU Hydrogen Power Technology (Suzhou) Co., Ltd. Electrolysis for Hydrogen Production Sales, Revenue, Price and Gross Margin (2018-2023)

13.18.4 CPU Hydrogen Power Technology (Suzhou) Co., Ltd. Main Business Overview

13.18.5 CPU Hydrogen Power Technology (Suzhou) Co., Ltd. Latest Developments 13.19 H2B2

13.19.1 H2B2 Company Information

13.19.2 H2B2 Electrolysis for Hydrogen Production Product Portfolios and Specifications

13.19.3 H2B2 Electrolysis for Hydrogen Production Sales, Revenue, Price and Gross Margin (2018-2023)

13.19.4 H2B2 Main Business Overview

13.19.5 H2B2 Latest Developments

13.20 ShaanXi HuaQin New Energy Technology Co., Ltd.

13.20.1 ShaanXi HuaQin New Energy Technology Co., Ltd. Company Information

13.20.2 ShaanXi HuaQin New Energy Technology Co., Ltd. Electrolysis for Hydrogen Production Product Portfolios and Specifications

13.20.3 ShaanXi HuaQin New Energy Technology Co., Ltd. Electrolysis for Hydrogen Production Sales, Revenue, Price and Gross Margin (2018-2023)

13.20.4 ShaanXi HuaQin New Energy Technology Co., Ltd. Main Business Overview 13.20.5 ShaanXi HuaQin New Energy Technology Co., Ltd. Latest Developments

13.21 Sunfire GmbH

13.21.1 Sunfire GmbH Company Information

13.21.2 Sunfire GmbH Electrolysis for Hydrogen Production Product Portfolios and



Specifications

13.21.3 Sunfire GmbH Electrolysis for Hydrogen Production Sales, Revenue, Price and Gross Margin (2018-2023)

13.21.4 Sunfire GmbH Main Business Overview

13.21.5 Sunfire GmbH Latest Developments

13.22 Teledyne Energy Systems, Inc.

13.22.1 Teledyne Energy Systems, Inc. Company Information

13.22.2 Teledyne Energy Systems, Inc. Electrolysis for Hydrogen Production Product Portfolios and Specifications

13.22.3 Teledyne Energy Systems, Inc. Electrolysis for Hydrogen Production Sales, Revenue, Price and Gross Margin (2018-2023)

13.22.4 Teledyne Energy Systems, Inc. Main Business Overview

13.22.5 Teledyne Energy Systems, Inc. Latest Developments

13.23 Jiangsu Guofu Hydrogen Energy Equipment Co, Ltd.

13.23.1 Jiangsu Guofu Hydrogen Energy Equipment Co, Ltd. Company Information13.23.2 Jiangsu Guofu Hydrogen Energy Equipment Co, Ltd. Electrolysis for HydrogenProduction Product Portfolios and Specifications

13.23.3 Jiangsu Guofu Hydrogen Energy Equipment Co, Ltd. Electrolysis for Hydrogen Production Sales, Revenue, Price and Gross Margin (2018-2023)

13.23.4 Jiangsu Guofu Hydrogen Energy Equipment Co, Ltd. Main Business Overview 13.23.5 Jiangsu Guofu Hydrogen Energy Equipment Co, Ltd. Latest Developments

14 RESEARCH FINDINGS AND CONCLUSION



List Of Tables

LIST OF TABLES

Table 1. Electrolysis for Hydrogen Production Annual Sales CAGR by Geographic Region (2018, 2022 & 2029) & (\$ millions) Table 2. Electrolysis for Hydrogen Production Annual Sales CAGR by Country/Region (2018, 2022 & 2029) & (\$ millions) Table 3. Major Players of Alkaline Electrolyzer Table 4. Major Players of PEM Electrolyzer Table 5. Major Players of Solid Oxide Electrolyzer Table 6. Major Players of Others Table 7. Global Electrolysis for Hydrogen Production Sales by Type (2018-2023) & (Units) Table 8. Global Electrolysis for Hydrogen Production Sales Market Share by Type (2018-2023)Table 9. Global Electrolysis for Hydrogen Production Revenue by Type (2018-2023) & (\$ million) Table 10. Global Electrolysis for Hydrogen Production Revenue Market Share by Type (2018-2023)Table 11. Global Electrolysis for Hydrogen Production Sale Price by Type (2018-2023) & (US\$/Unit) Table 12. Global Electrolysis for Hydrogen Production Sales by Application (2018-2023) & (Units) Table 13. Global Electrolysis for Hydrogen Production Sales Market Share by Application (2018-2023) Table 14. Global Electrolysis for Hydrogen Production Revenue by Application (2018 - 2023)Table 15. Global Electrolysis for Hydrogen Production Revenue Market Share by Application (2018-2023) Table 16. Global Electrolysis for Hydrogen Production Sale Price by Application (2018-2023) & (US\$/Unit) Table 17. Global Electrolysis for Hydrogen Production Sales by Company (2018-2023) & (Units) Table 18. Global Electrolysis for Hydrogen Production Sales Market Share by Company (2018-2023)Table 19. Global Electrolysis for Hydrogen Production Revenue by Company (2018-2023) (\$ Millions) Table 20. Global Electrolysis for Hydrogen Production Revenue Market Share by



Company (2018-2023)

Table 21. Global Electrolysis for Hydrogen Production Sale Price by Company (2018-2023) & (US\$/Unit)

Table 22. Key Manufacturers Electrolysis for Hydrogen Production Producing Area Distribution and Sales Area

Table 23. Players Electrolysis for Hydrogen Production Products Offered

Table 24. Electrolysis for Hydrogen Production Concentration Ratio (CR3, CR5 and CR10) & (2018-2023)

Table 25. New Products and Potential Entrants

Table 26. Mergers & Acquisitions, Expansion

Table 27. Global Electrolysis for Hydrogen Production Sales by Geographic Region (2018-2023) & (Units)

Table 28. Global Electrolysis for Hydrogen Production Sales Market Share Geographic Region (2018-2023)

Table 29. Global Electrolysis for Hydrogen Production Revenue by Geographic Region (2018-2023) & (\$ millions)

Table 30. Global Electrolysis for Hydrogen Production Revenue Market Share by Geographic Region (2018-2023)

Table 31. Global Electrolysis for Hydrogen Production Sales by Country/Region (2018-2023) & (Units)

Table 32. Global Electrolysis for Hydrogen Production Sales Market Share by Country/Region (2018-2023)

Table 33. Global Electrolysis for Hydrogen Production Revenue by Country/Region (2018-2023) & (\$ millions)

Table 34. Global Electrolysis for Hydrogen Production Revenue Market Share by Country/Region (2018-2023)

Table 35. Americas Electrolysis for Hydrogen Production Sales by Country (2018-2023) & (Units)

Table 36. Americas Electrolysis for Hydrogen Production Sales Market Share by Country (2018-2023)

Table 37. Americas Electrolysis for Hydrogen Production Revenue by Country(2018-2023) & (\$ Millions)

Table 38. Americas Electrolysis for Hydrogen Production Revenue Market Share by Country (2018-2023)

Table 39. Americas Electrolysis for Hydrogen Production Sales by Type (2018-2023) & (Units)

Table 40. Americas Electrolysis for Hydrogen Production Sales by Application (2018-2023) & (Units)

Table 41. APAC Electrolysis for Hydrogen Production Sales by Region (2018-2023) &



(Units)

Table 42. APAC Electrolysis for Hydrogen Production Sales Market Share by Region (2018-2023)

Table 43. APAC Electrolysis for Hydrogen Production Revenue by Region (2018-2023) & (\$ Millions)

Table 44. APAC Electrolysis for Hydrogen Production Revenue Market Share by Region (2018-2023)

Table 45. APAC Electrolysis for Hydrogen Production Sales by Type (2018-2023) & (Units)

Table 46. APAC Electrolysis for Hydrogen Production Sales by Application (2018-2023) & (Units)

Table 47. Europe Electrolysis for Hydrogen Production Sales by Country (2018-2023) & (Units)

Table 48. Europe Electrolysis for Hydrogen Production Sales Market Share by Country (2018-2023)

Table 49. Europe Electrolysis for Hydrogen Production Revenue by Country (2018-2023) & (\$ Millions)

Table 50. Europe Electrolysis for Hydrogen Production Revenue Market Share by Country (2018-2023)

Table 51. Europe Electrolysis for Hydrogen Production Sales by Type (2018-2023) & (Units)

Table 52. Europe Electrolysis for Hydrogen Production Sales by Application (2018-2023) & (Units)

Table 53. Middle East & Africa Electrolysis for Hydrogen Production Sales by Country (2018-2023) & (Units)

Table 54. Middle East & Africa Electrolysis for Hydrogen Production Sales Market Share by Country (2018-2023)

Table 55. Middle East & Africa Electrolysis for Hydrogen Production Revenue by Country (2018-2023) & (\$ Millions)

Table 56. Middle East & Africa Electrolysis for Hydrogen Production Revenue Market Share by Country (2018-2023)

Table 57. Middle East & Africa Electrolysis for Hydrogen Production Sales by Type (2018-2023) & (Units)

Table 58. Middle East & Africa Electrolysis for Hydrogen Production Sales by Application (2018-2023) & (Units)

Table 59. Key Market Drivers & Growth Opportunities of Electrolysis for Hydrogen Production

Table 60. Key Market Challenges & Risks of Electrolysis for Hydrogen ProductionTable 61. Key Industry Trends of Electrolysis for Hydrogen Production



Table 62. Electrolysis for Hydrogen Production Raw Material Table 63. Key Suppliers of Raw Materials Table 64. Electrolysis for Hydrogen Production Distributors List Table 65. Electrolysis for Hydrogen Production Customer List Table 66. Global Electrolysis for Hydrogen Production Sales Forecast by Region (2024-2029) & (Units) Table 67. Global Electrolysis for Hydrogen Production Revenue Forecast by Region (2024-2029) & (\$ millions) Table 68. Americas Electrolysis for Hydrogen Production Sales Forecast by Country (2024-2029) & (Units) Table 69. Americas Electrolysis for Hydrogen Production Revenue Forecast by Country (2024-2029) & (\$ millions) Table 70. APAC Electrolysis for Hydrogen Production Sales Forecast by Region (2024-2029) & (Units) Table 71. APAC Electrolysis for Hydrogen Production Revenue Forecast by Region (2024-2029) & (\$ millions) Table 72. Europe Electrolysis for Hydrogen Production Sales Forecast by Country (2024-2029) & (Units) Table 73. Europe Electrolysis for Hydrogen Production Revenue Forecast by Country (2024-2029) & (\$ millions) Table 74. Middle East & Africa Electrolysis for Hydrogen Production Sales Forecast by Country (2024-2029) & (Units) Table 75. Middle East & Africa Electrolysis for Hydrogen Production Revenue Forecast by Country (2024-2029) & (\$ millions) Table 76. Global Electrolysis for Hydrogen Production Sales Forecast by Type (2024-2029) & (Units) Table 77. Global Electrolysis for Hydrogen Production Revenue Forecast by Type (2024-2029) & (\$ Millions) Table 78. Global Electrolysis for Hydrogen Production Sales Forecast by Application (2024-2029) & (Units) Table 79. Global Electrolysis for Hydrogen Production Revenue Forecast by Application (2024-2029) & (\$ Millions) Table 80. Plug Power Inc. Basic Information, Electrolysis for Hydrogen Production Manufacturing Base, Sales Area and Its Competitors Table 81. Plug Power Inc. Electrolysis for Hydrogen Production Product Portfolios and **Specifications** Table 82. Plug Power Inc. Electrolysis for Hydrogen Production Sales (Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2018-2023) Table 83. Plug Power Inc. Main Business



Table 84. Plug Power Inc. Latest Developments

Table 85. The 718th research institute of CSIC Basic Information, Electrolysis for

Hydrogen Production Manufacturing Base, Sales Area and Its Competitors

Table 86. The 718th research institute of CSIC Electrolysis for Hydrogen Production Product Portfolios and Specifications

Table 87. The 718th research institute of CSIC Electrolysis for Hydrogen ProductionSales (Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2018-2023)

Table 88. The 718th research institute of CSIC Main Business

Table 89. The 718th research institute of CSIC Latest Developments

Table 90. LONGi Green Energy Technology Co., Ltd. Basic Information, Electrolysis for Hydrogen Production Manufacturing Base, Sales Area and Its Competitors

Table 91. LONGi Green Energy Technology Co., Ltd. Electrolysis for HydrogenProduction Product Portfolios and Specifications

Table 92. LONGi Green Energy Technology Co., Ltd. Electrolysis for Hydrogen Production Sales (Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2018-2023)

Table 93. LONGi Green Energy Technology Co., Ltd. Main Business

Table 94. LONGi Green Energy Technology Co., Ltd. Latest Developments

Table 95. ThyssenKrupp AG Basic Information, Electrolysis for Hydrogen Production Manufacturing Base, Sales Area and Its Competitors

Table 96. ThyssenKrupp AG Electrolysis for Hydrogen Production Product Portfolios and Specifications

Table 97. ThyssenKrupp AG Electrolysis for Hydrogen Production Sales (Units),

Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2018-2023)

Table 98. ThyssenKrupp AG Main Business

Table 99. ThyssenKrupp AG Latest Developments

Table 100. Cockerill Jingli Hydrogen Basic Information, Electrolysis for Hydrogen

Production Manufacturing Base, Sales Area and Its Competitors

Table 101. Cockerill Jingli Hydrogen Electrolysis for Hydrogen Production ProductPortfolios and Specifications

Table 102. Cockerill Jingli Hydrogen Electrolysis for Hydrogen Production Sales (Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2018-2023)

Table 103. Cockerill Jingli Hydrogen Main Business

Table 104. Cockerill Jingli Hydrogen Latest Developments

Table 105. Nel ASA Basic Information, Electrolysis for Hydrogen Production

Manufacturing Base, Sales Area and Its Competitors

Table 106. Nel ASA Electrolysis for Hydrogen Production Product Portfolios and Specifications

Table 107. Nel ASA Electrolysis for Hydrogen Production Sales (Units), Revenue (\$



Million), Price (US\$/Unit) and Gross Margin (2018-2023) Table 108. Nel ASA Main Business Table 109. Nel ASA Latest Developments Table 110. Sungrow Power Supply Co., Ltd. Basic Information, Electrolysis for Hydrogen Production Manufacturing Base, Sales Area and Its Competitors Table 111. Sungrow Power Supply Co., Ltd. Electrolysis for Hydrogen Production **Product Portfolios and Specifications** Table 112. Sungrow Power Supply Co., Ltd. Electrolysis for Hydrogen Production Sales (Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2018-2023) Table 113. Sungrow Power Supply Co., Ltd. Main Business Table 114. Sungrow Power Supply Co., Ltd. Latest Developments Table 115. Beijing SinoHy Energy Co., Ltd. Basic Information, Electrolysis for Hydrogen Production Manufacturing Base, Sales Area and Its Competitors Table 116. Beijing SinoHy Energy Co., Ltd. Electrolysis for Hydrogen Production **Product Portfolios and Specifications** Table 117. Beijing SinoHy Energy Co., Ltd. Electrolysis for Hydrogen Production Sales (Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2018-2023) Table 118. Beijing SinoHy Energy Co., Ltd. Main Business Table 119. Beijing SinoHy Energy Co., Ltd. Latest Developments Table 120. Cummins Inc. Basic Information, Electrolysis for Hydrogen Production Manufacturing Base, Sales Area and Its Competitors Table 121. Cummins Inc. Electrolysis for Hydrogen Production Product Portfolios and Specifications Table 122. Cummins Inc. Electrolysis for Hydrogen Production Sales (Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2018-2023) Table 123. Cummins Inc. Main Business Table 124. Cummins Inc. Latest Developments Table 125. TianJin Mainland Hydrogen Equipment Co., Ltd. Basic Information, Electrolysis for Hydrogen Production Manufacturing Base, Sales Area and Its Competitors Table 126. TianJin Mainland Hydrogen Equipment Co., Ltd. Electrolysis for Hydrogen **Production Product Portfolios and Specifications** Table 127. TianJin Mainland Hydrogen Equipment Co., Ltd. Electrolysis for Hydrogen Production Sales (Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2018 - 2023)Table 128. TianJin Mainland Hydrogen Equipment Co., Ltd. Main Business Table 129. TianJin Mainland Hydrogen Equipment Co., Ltd. Latest Developments Table 130. Siemens Basic Information, Electrolysis for Hydrogen Production

Manufacturing Base, Sales Area and Its Competitors



Table 131. Siemens Electrolysis for Hydrogen Production Product Portfolios and Specifications

Table 132. Siemens Electrolysis for Hydrogen Production Sales (Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2018-2023)

Table 133. Siemens Main Business

Table 134. Siemens Latest Developments

Table 135. Yangzhou Zhongdian Hydrogen Production Equipment Co., Ltd. Basic Information, Electrolysis for Hydrogen Production Manufacturing Base, Sales Area and Its Competitors

Table 136. Yangzhou Zhongdian Hydrogen Production Equipment Co., Ltd. Electrolysisfor Hydrogen Production Product Portfolios and Specifications

Table 137. Yangzhou Zhongdian Hydrogen Production Equipment Co., Ltd. Electrolysis for Hydrogen Production Sales (Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2018-2023)

Table 138. Yangzhou Zhongdian Hydrogen Production Equipment Co., Ltd. Main Business

Table 139. Yangzhou Zhongdian Hydrogen Production Equipment Co., Ltd. Latest Developments

Table 140. Hydrogen Pro Basic Information, Electrolysis for Hydrogen ProductionManufacturing Base, Sales Area and Its Competitors

Table 141. Hydrogen Pro Electrolysis for Hydrogen Production Product Portfolios and Specifications

Table 142. Hydrogen Pro Electrolysis for Hydrogen Production Sales (Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2018-2023)

Table 143. Hydrogen Pro Main Business

Table 144. Hydrogen Pro Latest Developments

Table 145. Sany Hydrogen Energy Co., Ltd. Basic Information, Electrolysis for

Hydrogen Production Manufacturing Base, Sales Area and Its Competitors

Table 146. Sany Hydrogen Energy Co., Ltd. Electrolysis for Hydrogen Production Product Portfolios and Specifications

Table 147. Sany Hydrogen Energy Co., Ltd. Electrolysis for Hydrogen Production Sales

(Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2018-2023)

Table 148. Sany Hydrogen Energy Co., Ltd. Main Business

Table 149. Sany Hydrogen Energy Co., Ltd. Latest Developments

Table 150. McPhy Energy S.A. Basic Information, Electrolysis for Hydrogen Production Manufacturing Base, Sales Area and Its Competitors

Table 151. McPhy Energy S.A. Electrolysis for Hydrogen Production Product Portfolios and Specifications

Table 152. McPhy Energy S.A. Electrolysis for Hydrogen Production Sales (Units),



Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2018-2023)

Table 153. McPhy Energy S.A. Main Business

Table 154. McPhy Energy S.A. Latest Developments

Table 155. Shandong SAIKESAISI Hydrogen Energy Co., Ltd. Basic Information,

Electrolysis for Hydrogen Production Manufacturing Base, Sales Area and Its Competitors

Table 156. Shandong SAIKESAISI Hydrogen Energy Co., Ltd. Electrolysis for Hydrogen Production Product Portfolios and Specifications

Table 157. Shandong SAIKESAISI Hydrogen Energy Co., Ltd. Electrolysis for Hydrogen Production Sales (Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2018-2023)

Table 158. Shandong SAIKESAISI Hydrogen Energy Co., Ltd. Main Business

Table 159. Shandong SAIKESAISI Hydrogen Energy Co., Ltd. Latest Developments

Table 160. Kohodo Hydrogen Energy Co. Ltd Basic Information, Electrolysis for

Hydrogen Production Manufacturing Base, Sales Area and Its Competitors

Table 161. Kohodo Hydrogen Energy Co. Ltd Electrolysis for Hydrogen Production Product Portfolios and Specifications

Table 162. Kohodo Hydrogen Energy Co. Ltd Electrolysis for Hydrogen Production Sales (Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2018-2023)

 Table 163. Kohodo Hydrogen Energy Co. Ltd Main Business

Table 164. Kohodo Hydrogen Energy Co. Ltd Latest Developments

Table 165. CPU Hydrogen Power Technology (Suzhou) Co., Ltd. Basic Information, Electrolysis for Hydrogen Production Manufacturing Base, Sales Area and Its Competitors

Table 166. CPU Hydrogen Power Technology (Suzhou) Co., Ltd. Electrolysis for Hydrogen Production Product Portfolios and Specifications

Table 167. CPU Hydrogen Power Technology (Suzhou) Co., Ltd. Electrolysis for Hydrogen Production Sales (Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2018-2023)

Table 168. CPU Hydrogen Power Technology (Suzhou) Co., Ltd. Main Business

Table 169. CPU Hydrogen Power Technology (Suzhou) Co., Ltd. Latest Developments

Table 170. H2B2 Basic Information, Electrolysis for Hydrogen Production Manufacturing Base, Sales Area and Its Competitors

Table 171. H2B2 Electrolysis for Hydrogen Production Product Portfolios and Specifications

Table 172. H2B2 Electrolysis for Hydrogen Production Sales (Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2018-2023)

Table 173. H2B2 Main Business

Table 174. H2B2 Latest Developments



Table 175. ShaanXi HuaQin New Energy Technology Co., Ltd. Basic Information, Electrolysis for Hydrogen Production Manufacturing Base, Sales Area and Its Competitors

Table 176. ShaanXi HuaQin New Energy Technology Co., Ltd. Electrolysis for Hydrogen Production Product Portfolios and Specifications

Table 177. ShaanXi HuaQin New Energy Technology Co., Ltd. Electrolysis for Hydrogen Production Sales (Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2018-2023)

Table 178. ShaanXi HuaQin New Energy Technology Co., Ltd. Main Business Table 179. ShaanXi HuaQin New Energy Technology Co., Ltd. Latest Developments Table 180. Sunfire GmbH Basic Information, Electrolysis for Hydrogen Production Manufacturing Base, Sales Area and Its Competitors

Table 181. Sunfire GmbH Electrolysis for Hydrogen Production Product Portfolios and Specifications

Table 182. Sunfire GmbH Electrolysis for Hydrogen Production Sales (Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2018-2023)

Table 183. Sunfire GmbH Main Business

Table 184. Sunfire GmbH Latest Developments

Table 185. Teledyne Energy Systems, Inc. Basic Information, Electrolysis for Hydrogen Production Manufacturing Base, Sales Area and Its Competitors

Table 186. Teledyne Energy Systems, Inc. Electrolysis for Hydrogen Production Product Portfolios and Specifications

Table 187. Teledyne Energy Systems, Inc. Electrolysis for Hydrogen Production Sales

(Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2018-2023)

Table 188. Teledyne Energy Systems, Inc. Main Business

Table 189. Teledyne Energy Systems, Inc. Latest Developments

Table 190. Jiangsu Guofu Hydrogen Energy Equipment Co, Ltd. Basic Information,

Electrolysis for Hydrogen Production Manufacturing Base, Sales Area and Its Competitors

Table 191. Jiangsu Guofu Hydrogen Energy Equipment Co, Ltd. Electrolysis forHydrogen Production Product Portfolios and Specifications

Table 192. Jiangsu Guofu Hydrogen Energy Equipment Co, Ltd. Electrolysis for Hydrogen Production Sales (Units), Revenue (\$ Million), Price (US\$/Unit) and Gross Margin (2018-2023)

Table 193. Jiangsu Guofu Hydrogen Energy Equipment Co, Ltd. Main Business Table 194. Jiangsu Guofu Hydrogen Energy Equipment Co, Ltd. Latest Developments



List Of Figures

LIST OF FIGURES

Figure 1. Picture of Electrolysis for Hydrogen Production

Figure 2. Electrolysis for Hydrogen Production Report Years Considered

Figure 3. Research Objectives

Figure 4. Research Methodology

Figure 5. Research Process and Data Source

Figure 6. Global Electrolysis for Hydrogen Production Sales Growth Rate 2018-2029 (Units)

Figure 7. Global Electrolysis for Hydrogen Production Revenue Growth Rate 2018-2029 (\$ Millions)

Figure 8. Electrolysis for Hydrogen Production Sales by Region (2018, 2022 & 2029) & (\$ Millions)

Figure 9. Product Picture of Alkaline Electrolyzer

Figure 10. Product Picture of PEM Electrolyzer

Figure 11. Product Picture of Solid Oxide Electrolyzer

Figure 12. Product Picture of Others

Figure 13. Global Electrolysis for Hydrogen Production Sales Market Share by Type in 2022

Figure 14. Global Electrolysis for Hydrogen Production Revenue Market Share by Type (2018-2023)

Figure 15. Electrolysis for Hydrogen Production Consumed in Chemical Industry

Figure 16. Global Electrolysis for Hydrogen Production Market: Chemical Industry (2018-2023) & (Units)

Figure 17. Electrolysis for Hydrogen Production Consumed in Power to Gas Figure 18. Global Electrolysis for Hydrogen Production Market: Power to Gas (2018-2023) & (Units)

Figure 19. Electrolysis for Hydrogen Production Consumed in Hydrogen Refueling Station

Figure 20. Global Electrolysis for Hydrogen Production Market: Hydrogen Refueling Station (2018-2023) & (Units)

Figure 21. Electrolysis for Hydrogen Production Consumed in Power Industry

Figure 22. Global Electrolysis for Hydrogen Production Market: Power Industry (2018-2023) & (Units)

Figure 23. Electrolysis for Hydrogen Production Consumed in Electronics and Semiconductor

Figure 24. Global Electrolysis for Hydrogen Production Market: Electronics and



Semiconductor (2018-2023) & (Units)

Figure 25. Electrolysis for Hydrogen Production Consumed in Steel Plant

Figure 26. Global Electrolysis for Hydrogen Production Market: Steel Plant (2018-2023) & (Units)

Figure 27. Electrolysis for Hydrogen Production Consumed in Others

Figure 28. Global Electrolysis for Hydrogen Production Market: Others (2018-2023) & (Units)

Figure 29. Global Electrolysis for Hydrogen Production Sales Market Share by Application (2022)

Figure 30. Global Electrolysis for Hydrogen Production Revenue Market Share by Application in 2022

Figure 31. Electrolysis for Hydrogen Production Sales Market by Company in 2022 (Units)

Figure 32. Global Electrolysis for Hydrogen Production Sales Market Share by Company in 2022

Figure 33. Electrolysis for Hydrogen Production Revenue Market by Company in 2022 (\$ Million)

Figure 34. Global Electrolysis for Hydrogen Production Revenue Market Share by Company in 2022

Figure 35. Global Electrolysis for Hydrogen Production Sales Market Share by Geographic Region (2018-2023)

Figure 36. Global Electrolysis for Hydrogen Production Revenue Market Share by Geographic Region in 2022

Figure 37. Americas Electrolysis for Hydrogen Production Sales 2018-2023 (Units)

Figure 38. Americas Electrolysis for Hydrogen Production Revenue 2018-2023 (\$ Millions)

- Figure 39. APAC Electrolysis for Hydrogen Production Sales 2018-2023 (Units)
- Figure 40. APAC Electrolysis for Hydrogen Production Revenue 2018-2023 (\$ Millions)

Figure 41. Europe Electrolysis for Hydrogen Production Sales 2018-2023 (Units)

Figure 42. Europe Electrolysis for Hydrogen Production Revenue 2018-2023 (\$ Millions)

Figure 43. Middle East & Africa Electrolysis for Hydrogen Production Sales 2018-2023 (Units)

Figure 44. Middle East & Africa Electrolysis for Hydrogen Production Revenue 2018-2023 (\$ Millions)

Figure 45. Americas Electrolysis for Hydrogen Production Sales Market Share by Country in 2022

Figure 46. Americas Electrolysis for Hydrogen Production Revenue Market Share by Country in 2022

Figure 47. Americas Electrolysis for Hydrogen Production Sales Market Share by Type,



(2018-2023)

Figure 48. Americas Electrolysis for Hydrogen Production Sales Market Share by Application (2018-2023) Figure 49. United States Electrolysis for Hydrogen Production Revenue Growth

2018-2023 (\$ Millions)

Figure 50. Canada Electrolysis for Hydrogen Production Revenue Growth 2018-2023 (\$ Millions)

Figure 51. Mexico Electrolysis for Hydrogen Production Revenue Growth 2018-2023 (\$ Millions)

Figure 52. Brazil Electrolysis for Hydrogen Production Revenue Growth 2018-2023 (\$ Millions)

Figure 53. APAC Electrolysis for Hydrogen Production Sales Market Share by Region in 2022

Figure 54. APAC Electrolysis for Hydrogen Production Revenue Market Share by Regions in 2022

Figure 55. APAC Electrolysis for Hydrogen Production Sales Market Share by Type (2018-2023)

Figure 56. APAC Electrolysis for Hydrogen Production Sales Market Share by Application (2018-2023)

Figure 57. China Electrolysis for Hydrogen Production Revenue Growth 2018-2023 (\$ Millions)

Figure 58. Japan Electrolysis for Hydrogen Production Revenue Growth 2018-2023 (\$ Millions)

Figure 59. South Korea Electrolysis for Hydrogen Production Revenue Growth 2018-2023 (\$ Millions)

Figure 60. Southeast Asia Electrolysis for Hydrogen Production Revenue Growth 2018-2023 (\$ Millions)

Figure 61. India Electrolysis for Hydrogen Production Revenue Growth 2018-2023 (\$ Millions)

Figure 62. Australia Electrolysis for Hydrogen Production Revenue Growth 2018-2023 (\$ Millions)

Figure 63. China Taiwan Electrolysis for Hydrogen Production Revenue Growth 2018-2023 (\$ Millions)

Figure 64. Europe Electrolysis for Hydrogen Production Sales Market Share by Country in 2022

Figure 65. Europe Electrolysis for Hydrogen Production Revenue Market Share by Country in 2022

Figure 66. Europe Electrolysis for Hydrogen Production Sales Market Share by Type (2018-2023)



Figure 67. Europe Electrolysis for Hydrogen Production Sales Market Share by Application (2018-2023)

Figure 68. Germany Electrolysis for Hydrogen Production Revenue Growth 2018-2023 (\$ Millions)

Figure 69. France Electrolysis for Hydrogen Production Revenue Growth 2018-2023 (\$ Millions)

Figure 70. UK Electrolysis for Hydrogen Production Revenue Growth 2018-2023 (\$ Millions)

Figure 71. Italy Electrolysis for Hydrogen Production Revenue Growth 2018-2023 (\$ Millions)

Figure 72. Russia Electrolysis for Hydrogen Production Revenue Growth 2018-2023 (\$ Millions)

Figure 73. Middle East & Africa Electrolysis for Hydrogen Production Sales Market Share by Country in 2022

Figure 74. Middle East & Africa Electrolysis for Hydrogen Production Revenue Market Share by Country in 2022

Figure 75. Middle East & Africa Electrolysis for Hydrogen Production Sales Market Share by Type (2018-2023)

Figure 76. Middle East & Africa Electrolysis for Hydrogen Production Sales Market Share by Application (2018-2023)

Figure 77. Egypt Electrolysis for Hydrogen Production Revenue Growth 2018-2023 (\$ Millions)

Figure 78. South Africa Electrolysis for Hydrogen Production Revenue Growth 2018-2023 (\$ Millions)

Figure 79. Israel Electrolysis for Hydrogen Production Revenue Growth 2018-2023 (\$ Millions)

Figure 80. Turkey Electrolysis for Hydrogen Production Revenue Growth 2018-2023 (\$ Millions)

Figure 81. GCC Country Electrolysis for Hydrogen Production Revenue Growth 2018-2023 (\$ Millions)

Figure 82. Manufacturing Cost Structure Analysis of Electrolysis for Hydrogen Production in 2022

- Figure 83. Manufacturing Process Analysis of Electrolysis for Hydrogen Production
- Figure 84. Industry Chain Structure of Electrolysis for Hydrogen Production

Figure 85. Channels of Distribution

Figure 86. Global Electrolysis for Hydrogen Production Sales Market Forecast by Region (2024-2029)

Figure 87. Global Electrolysis for Hydrogen Production Revenue Market Share Forecast by Region (2024-2029)



Figure 88. Global Electrolysis for Hydrogen Production Sales Market Share Forecast by Type (2024-2029)

Figure 89. Global Electrolysis for Hydrogen Production Revenue Market Share Forecast by Type (2024-2029)

Figure 90. Global Electrolysis for Hydrogen Production Sales Market Share Forecast by Application (2024-2029)

Figure 91. Global Electrolysis for Hydrogen Production Revenue Market Share Forecast by Application (2024-2029)



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