

Global Hydrogen Fuel Cell Trucks Market Growth 2026-2032

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Abstracts

The global Hydrogen Fuel Cell Trucks market size is predicted to grow from US\$ 1349 million in 2025 to US\$ 2322 million in 2032; it is expected to grow at a CAGR of 8.2% from 2026 to 2032.

Hydrogen Fuel Cell Trucks (HFCTs) are zero-emission commercial vehicles powered primarily by hydrogen fuel cells, widely used in long-haul logistics, urban delivery, and cold chain transport. These trucks use fuel cells to supply electricity to the electric drivetrain, emitting only water vapor during operation, while offering long driving range and rapid refueling capabilities. The upstream supply chain includes hydrogen production and supply (grey, blue, and green hydrogen), fuel cell stacks and core components (proton exchange membranes, bipolar plates, platinum-based catalysts, air compressors), hydrogen storage systems (high-pressure tanks and safety valves), as well as electric drivetrains and energy management units. Leading global suppliers include Ballard Power, Plug Power, Toyota, Hyundai, and Toshiba Energy for fuel cell systems; Air Liquide, Linde, Air Products, Hexagon Purus, and Faurecia for hydrogen supply and storage; and CATL, BYD, Foton, and Daimler Truck for batteries, drivetrains, and vehicle manufacturing.

On the downstream side, the main customers are logistics companies, urban delivery operators, express and cold chain transport providers, as well as public transport and demonstration project operators supported by government initiatives. In Europe, logistics and delivery companies in Germany, the Netherlands, and France are leading adoption; in China, BYD, Foton, and CNHTC collaborate with local logistics enterprises to deploy fleets; in North America, deployment is concentrated in California and along the East Coast through demonstration projects. With ongoing support from low-carbon transport policies, maturation of fuel cell technology, and expansion of hydrogen

infrastructure, hydrogen fuel cell trucks are increasingly deployed in long-haul transport, high-frequency delivery, and urban logistics, forming a complete ecosystem from upstream hydrogen supply to midstream fuel cell systems and vehicle manufacturing, down to downstream logistics and transport applications.

In 2024, the global average price of hydrogen fuel cell trucks (HFCTs) was approximately USD 185,300 per unit, with total sales reaching 6,837 units.

Currently, the hydrogen fuel cell truck market is experiencing rapid growth, with policy support and demonstration projects serving as primary drivers. Governments around the world have integrated hydrogen-powered commercial vehicles into low-carbon transport and energy transition strategies, offering subsidies, tax incentives, and public procurement programs to encourage pilot operations and scaled deployments. Meanwhile, collaborations between vehicle manufacturers and fuel cell system suppliers have strengthened, establishing a more complete value chain that spans hydrogen production, storage, refueling infrastructure, vehicle manufacturing, and electric drivetrain integration. Key regional markets in Europe, China, and North America are taking shape, with technological innovation and operational experience serving as key competitive differentiators.

Looking forward, as hydrogen production costs decline and fuel cell technology matures, hydrogen fuel cell trucks are expected to achieve broader commercial adoption. Synergies across the value chain will become increasingly important, with partnerships among OEMs, energy providers, and logistics operators driving demonstration projects and regional hydrogen mobility ecosystems. Policy frameworks are anticipated to shift from direct subsidies toward long-term incentives, market mechanisms, and emissions regulations, encouraging companies to reduce costs through technological optimization, innovative business models, and large-scale production. International collaboration will further support knowledge sharing and standardization, providing a foundation for global market growth.

However, the industry continues to face significant challenges. Hydrogen production, storage, and refueling infrastructure remain costly and unevenly distributed, limiting large-scale deployment. Fuel cell stacks and critical materials continue to carry high costs, resulting in higher vehicle prices compared to conventional diesel or battery-electric trucks, which can affect return on investment. In addition, the sector lacks unified standards, and safety, operational, and maintenance regulations are still developing. Competition from alternative technologies such as battery-electric and plug-in hybrid trucks further intensifies market pressures. Overall, while the hydrogen fuel cell

truck market holds substantial potential, its sustainable growth depends on continued policy support, technological advancements, and value chain coordination.

LP Information, Inc. (LPI) ' newest research report, the “Hydrogen Fuel Cell Trucks Industry Forecast” looks at past sales and reviews total world Hydrogen Fuel Cell Trucks sales in 2025, providing a comprehensive analysis by region and market sector of projected Hydrogen Fuel Cell Trucks sales for 2026 through 2032. With Hydrogen Fuel Cell Trucks sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world Hydrogen Fuel Cell Trucks industry.

This Insight Report provides a comprehensive analysis of the global Hydrogen Fuel Cell Trucks landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest development, and M&A activity. This report also analyzes the strategies of leading global companies with a focus on Hydrogen Fuel Cell Trucks portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global Hydrogen Fuel Cell Trucks market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Hydrogen Fuel Cell Trucks and breaks down the forecast by Type, by Application, geography, and market size to highlight emerging pockets of opportunity. With a transparent methodology based on hundreds of bottom-up qualitative and quantitative market inputs, this study forecast offers a highly nuanced view of the current state and future trajectory in the global Hydrogen Fuel Cell Trucks.

This report presents a comprehensive overview, market shares, and growth opportunities of Hydrogen Fuel Cell Trucks market by product type, application, key manufacturers and key regions and countries.

Segmentation by Type:

Heavy Trucks

Light Trucks

Segmentation by Application:

Long-Haul Logistics Transport

Urban Delivery and Short-Distance Transport

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 analysing the company's coverage, product portfolio, its market penetration.

Hyundai

Toyota

Nikola

Hyzon Motors

Yutong

Shaanxi Automobile

Feichi Technology

Dongfeng Motor

Foton Motor

FAW Jiefang

Xiamen King Long

Nanjing Golden Dragon

SAIC Motor

Dayun Group

Grove Hydrogen Energy Technology Group

SANY Group

XCMG

Qingling Motors

Key Questions Addressed in this Report

What is the 10-year outlook for the global Hydrogen Fuel Cell Trucks market?

What factors are driving Hydrogen Fuel Cell Trucks market growth, globally and by region?

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

How do Hydrogen Fuel Cell Trucks market opportunities vary by end market size?

How does Hydrogen Fuel Cell Trucks break out by Type, by Application?

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