

# Hydrogen Fuel Cell Market Report: Trends, Forecast and Competitive Analysis

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## Abstracts

### Hydrogen Fuel Cell Market Trends and Forecast

The future of the hydrogen fuel cell market looks promising with opportunities in the stationary, transportation, and portable applications. The global hydrogen fuel cell market is expected to grow with a CAGR of 21% to 23% from 2023 to 2028. The major drivers for this market are increase in subsidy policy by the central and local governments on electric vehicles, increasing production of hydrogen fuel-cell vehicles, and various initiatives taken by the governments to curb greenhouse gases.

A more than 150-page report is developed to help in your business decisions. Sample figures with some insights are shown below. To learn the scope, benefits, companies researched and other details of the global hydrogen fuel cell market report, please download the report brochure.

### Hydrogen Fuel Cell Market by Segment

The study includes a forecast for the global hydrogen fuel cell market by product type, technology, application and region, as follows:

Hydrogen Fuel Cell Market by Product Type [Value (\$B) Shipment Analysis from 2017 to 2028]:

Air-Cooled Type

Liquid-Cooled Type

Hydrogen Fuel Cell Market by Application [Value (\$B) Shipment Analysis from 2017 to 2028]:

Stationary

Transportation

Portable

Hydrogen Fuel Cell Market by Technology [Value (\$B) Shipment Analysis from 2017 to 2028]:

Polymer Exchange Membrane Fuel Cells (PEMFC)

Phosphoric Acid Fuel Cells (PAFC)

Solid Oxide Fuel Cells (SOFC)

Direct Methanol Fuel Cells (DMFC)

Molten Carbonate Fuel Cells (MCFC)

Hydrogen Fuel Cell Market by Region [Value (\$B) Shipment Analysis from 2017 to 2028]:

North America

Europe

Asia Pacific

The Rest of the World

List of Hydrogen Fuel Cell Companies

Companies in the market compete on the basis of product quality offered. Major players

in this market focus on expanding their manufacturing facilities, R&D investments, infrastructural development, and leverage integration opportunities across the value chain. With these strategies hydrogen fuel cell companies cater to increasing demand, ensure competitive effectiveness, develop innovative products & technologies, reduce production costs, and expand their customer base. Some of the hydrogen fuel cell companies profiled in this report include.

Fuel Cell Energy

Cummins

Ballard Power Systems

Plug Power

Bloom Energy

AFC Energy

Dossan Fuel Cell

Panasonic Holding Corporation

Intelligent Energy Limited

Pearl Hydrogen

## Hydrogen Fuel Cell Market Insights

Lucintel forecasts that liquid-cooled type will remain the fastest growing segment over the forecast period due to it offers more cooling in comparison to air-cooled type, and condenser cooling allows fuel cell stack to function at higher temperatures in comparison to other cooling types.

Within this market, transportation is expected to remain the highest growing segment due to rising demand for hydrogen fuel cell automobiles and hydrogen fuel cell powered forklifts, and the industry is expected to expand as a result of increased research and development activities in developed and developing

countries to produce hydrogen-powered hybrid vehicles.

North America will remain the largest region due to research and development programs, as well as incentives and subsidies provided by government for fuel cell-based vehicles, as well as funding and expenditure by governments, which have pushed the use of fuel cell and hydrogen technologies in the North American region.

## Features of the Hydrogen Fuel Cell Market

**Market Size Estimates:** Hydrogen fuel cell market size estimation in terms of value (\$B)

**Trend And Forecast Analysis:** Market trends (2017-2022) and forecast (2023-2028) by various segments and regions.

**Segmentation Analysis:** Hydrogen fuel cell market size by various segments, such as by product type, technology, application and region.

**Regional Analysis:** Hydrogen fuel cell market breakdown by North America, Europe, Asia Pacific, and the Rest of the World.

**Growth Opportunities:** Analysis on growth opportunities in different by product type, technology, application and regions for the hydrogen fuel cell market.

**Strategic Analysis:** This includes M&A, new product development, and competitive landscape for the hydrogen fuel cell market.

**Analysis of competitive intensity of the industry based on Porter's Five Forces model.**

## FAQ

Q1. What is the hydrogen fuel cell market size?

Answer: The global hydrogen fuel cell market is expected to reach an estimated \$xx billion by 2028.

Q2. What is the growth forecast for hydrogen fuel cell market?

Answer: The global hydrogen fuel cell market is expected to grow with a CAGR of 21% to 23% from 2023 to 2028.

Q3. What are the major drivers influencing the growth of the hydrogen fuel cell market?

Answer: The major drivers for this market are increase in subsidy policy by the central and local governments on electric vehicles, increasing production of hydrogen fuel-cell vehicles, and various initiatives taken by the governments to curb greenhouse gases.

Q4. What are the major segments for hydrogen fuel cell market?

Answer: The future of the hydrogen fuel cell market looks promising with opportunities in the stationary, transportation, and portable applications.

Q5. Who are the key hydrogen fuel cell companies?

Answer: Some of the key hydrogen fuel cell companies are as follows:

Fuel Cell Energy

Cummins

Ballard Power Systems

Plug Power

Bloom Energy

AFC Energy

Dossan Fuel Cell

Panasonic Holding Corporation

Intelligent Energy Limited

## Pearl Hydrogen

Q6. Which hydrogen fuel cell segment will be the largest in future?

Answer: Lucintel forecasts that liquid-cooled type will remain the fastest growing segment over the forecast period due to it offers more cooling in comparison to air-cooled type, and condenser cooling allows fuel cell stack to function at higher temperatures in comparison to other cooling types.

Q7. In hydrogen fuel cell market, which region is expected to be the largest in next 5 years?

Answer: North America will remain the largest region due to research and development programs, as well as incentives and subsidies provided by government for fuel cell-based vehicles, as well as funding and expenditure by governments, which have pushed the use of fuel cell and hydrogen technologies in the North American region.

Q8. Do we receive customization in this report?

Answer: Yes, Lucintel provides 10% Customization Without any Additional Cost.

This report answers following 11 key questions

Q.1. What are some of the most promising, high-growth opportunities for the hydrogen fuel cell market by product type (air-cooled type and liquid-cooled type), application (stationary, transportation, and portable), technology (proton exchange membrane fuel cells (PEMFC), phosphoric acid fuel cells (PAFC), solid oxide fuel cells (SOFC), direct methanol fuel cells (DMFC), molten carbonate fuel cells (MCFC)) and region (North America, Europe, Asia Pacific, and the Rest of the World)?

Q.2. Which segments will grow at a faster pace and why?

Q.3. Which region will grow at a faster pace and why?

Q.4. What are the key factors affecting market dynamics? What are the key challenges and business risks in this market?

Q.5. What are the business risks and competitive threats in this market?

Q.6. What are the emerging trends in this market and the reasons behind them?

Q.7. What are some of the changing demands of customers in the market?

Q.8. What are the new developments in the market? Which companies are leading these developments?

Q.9. Who are the major players in this market? What strategic initiatives are key players pursuing for business growth?

Q.10. What are some of the competing products in this market and how big of a threat do they pose for loss of market share by material or product substitution?

Q.11. What M&A activity has occurred in the last five years and what has its impact been on the industry?

For any questions related to hydrogen fuel cell market or related to hydrogen fuel cell companies, hydrogen fuel cell market size, hydrogen fuel cell market share, hydrogen fuel cell analysis

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