

# Hydrogen Pressure Vessel Market: Trends, Opportunities and Competitive Analysis [2023-2028]

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## Abstracts

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### Hydrogen Pressure Vessel Market Trends and Forecast

The future of the global hydrogen pressure vessel (HPV) market looks promising with opportunities in the mobility and gas storage & distribution applications. The global hydrogen pressure vessel market is expected to reach an estimated \$2,612.9 million by 2028 with a CAGR of 26.5% from 2023 to 2028. The major drivers for this market are growing number of hydrogen based vehicles, growing use of HPV for powering fuel cells, and the emergence of fuel cell based EVs and passenger vehicles.

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### Hydrogen Pressure Vessel Market by Segment

The study includes trends and forecast for the global hydrogen pressure vessel market by vessel type, process type, application, and region, as follows:

Hydrogen Pressure Vessel Market by Vessel Type [Value (\$M) Shipment Analysis from 2017 to 2028]:

Type-III Vessels

Type-IV Vessels

Hydrogen Pressure Vessel Market by Process Type [Value (\$M) Shipment Analysis from 2017 to 2028]:

Towpreg Process

Wet Winding Process

Hydrogen Pressure Vessel Market by Application [Value (\$M) Shipment Analysis from 2017 to 2028]:

Mobility

o LV

o MHDV

o Others

Gas Storage and Distribution

o Hydrogen Storage

o Stationary Refueling

o Mobile Refueling

Hydrogen Pressure Vessel Market by Region [Value (\$M) Shipment Analysis from 2017 to 2028]:

North America

Europe

Asia Pacific

The Rest of the World

## List of Hydrogen Pressure Vessel 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 pressure vessel companies cater to increasing demand, ensure competitive effectiveness, develop innovative products & technologies, reduce production costs, and expand their customer base. Some of the hydrogen pressure vessel companies profiled in this report include-

Hexagon Purus

Japan Steel Works

Steelhead Composites

FIBA Technologies

NPROXX

## Hydrogen Pressure Vessel Market Insights

Lucintel forecasts that towpreg is expected to witness faster growth over the forecast period as it ensures enhanced component quality, fast winding speed, and shorter curing cycle.

Mobility is expected to witness higher growth over the forecast period due to the increasing number of electric vehicles (EVs) powered by fuel cells.

APAC will remain the largest region due to rapid industrialization and growing demand for HPV in various end use industries, such as automotive, chemical, and energy sectors, in the region.

## Features of the Hydrogen Pressure Vessel Market

**Market Size Estimates:** Hydrogen pressure vessel market size estimation in terms of value (\$M)

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

**Segmentation Analysis:** Hydrogen pressure vessel market size by various segments, such as by vessel type, process type, application, and region

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

**Growth Opportunities:** Analysis on growth opportunities in different vessel types, process types, applications, and regions for the hydrogen pressure vessel market.

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

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

## FAQ

**Q1. What is the hydrogen pressure vessel market size?**

**Answer:** The global hydrogen pressure vessel market is expected to reach an estimated \$2,612.9 million by 2028.

**Q2. What is the growth forecast for hydrogen pressure vessel market?**

**Answer:** The global hydrogen pressure vessel market is expected to grow with a CAGR of 26.5% from 2023 to 2028.

**Q3. What are the major drivers influencing the growth of the hydrogen pressure vessel market?**

**Answer:** The major drivers for this market are growing number of hydrogen based

vehicles, growing use of HPV for powering fuel cells, and the emergence of fuel cell based EVs and passenger vehicles.

Q4. What are the major segments for hydrogen pressure vessel market?

Answer: The future of the hydrogen pressure vessel (HPV) market looks promising with opportunities in the mobility and gas storage & distribution applications.

Q5. Who are the key hydrogen pressure vessel companies?

Answer: Some of the key hydrogen pressure vessel companies are as follows:

Hexagon Purus

Japan Steel Works

Steelhead Composites

FIBA Technologies

NPROXX

Q6. Which hydrogen pressure vessel segment will be the largest in future?

Answer: Lucintel forecasts that towpreg is expected to witness faster growth over the forecast period as it ensures enhanced component quality, fast winding speed, and shorter curing cycle.

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

Answer: APAC will remain the largest region due to rapid industrialization and growing demand for HPV in various end use industries, such as automotive, chemical, and energy sectors, in the 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 global hydrogen pressure vessel market by vessel type (type-III vessel and type-IV vessel), process type (wet winding and towpreg), application (mobility and gas storage & distribution), 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?

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## Contents

### **1. EXECUTIVE SUMMARY**

### **2. GLOBAL HYDROGEN PRESSURE VESSEL MARKET: MARKET DYNAMICS**

2.1: Introduction, Background, and Classifications

2.2: Supply Chain

2.3: Industry Drivers and Challenges

### **3. MARKET TRENDS AND FORECAST ANALYSIS FROM 2017 TO 2028**

3.1: Macroeconomic Trends (2017-2022) and Forecast (2023-2028)

3.2: Global Hydrogen Pressure Vessel Market Trends (2017-2022) and Forecast (2023-2028)

3.3: Global Hydrogen Pressure Vessel Market by Vessel Type

3.3.1: Type-III Vessel

3.3.2: Type-IV Vessel

3.4: Global Hydrogen Pressure Vessel Market by Process Type

3.4.1: Wet Winding

3.4.2: Towpreg

3.5: Global Hydrogen Pressure Vessel Market by Application

3.5.1: Mobility

3.5.1.1: LV

3.5.1.2: MHDV

3.5.1.3: Others

3.5.2: Gas Storage & Distribution

3.5.2.1: Hydrogen Storage

3.5.2.2: Stationary Refueling

3.5.2.3: Mobile Refueling

### **4. MARKET TRENDS AND FORECAST ANALYSIS BY REGION FROM 2017 TO 2028**

4.1: Global Hydrogen Pressure Vessel Market by Region

4.2: North American Hydrogen Pressure Vessel Market

4.2.1: North American Hydrogen Pressure Vessel Market by Process Type: Wet Winding and Towpreg

4.2.2: North American Hydrogen Pressure Vessel Market by Application: Mobility and

## Gas Storage & Distribution

### 4.3: European Hydrogen Pressure Vessel Market

4.3.1: European Hydrogen Pressure Vessel Market by Process Type: Wet Winding and Towpreg

4.3.2: European Hydrogen Pressure Vessel Market by Application: Mobility and Gas Storage & Distribution

### 4.4: APAC Hydrogen Pressure Vessel Market

4.4.1: APAC Hydrogen Pressure Vessel Market by Process Type: Wet Winding and Towpreg

4.4.2: APAC Hydrogen Pressure Vessel Market by Application: Mobility and Gas Storage & Distribution

### 4.5: ROW Hydrogen Pressure Vessel Market

4.5.1: ROW Hydrogen Pressure Vessel Market by Process Type: Wet Winding and Towpreg

4.5.2: ROW Hydrogen Pressure Vessel Market by Application: Mobility and Gas Storage & Distribution

## 5. COMPETITOR ANALYSIS

5.1: Product Portfolio Analysis

5.2: Operational Integration

5.3: Porter's Five Forces Analysis

## 6. GROWTH OPPORTUNITIES AND STRATEGIC ANALYSIS

### 6.1: Growth Opportunity Analysis

6.1.1: Growth Opportunities for the Global Hydrogen Pressure Vessel Market by Vessel Type

6.1.2: Growth Opportunities for the Global Hydrogen Pressure Vessel Market by Process Type

6.1.3: Growth Opportunities for the Global Hydrogen Pressure Vessel Market by Application

6.1.4: Growth Opportunities for the Global Hydrogen Pressure Vessel Market by Region

### 6.2: Emerging Trends in the Global Hydrogen Pressure Vessel Market

### 6.3: Strategic Analysis

6.3.1: New Product Development

6.3.2: Capacity Expansion of the Global Hydrogen Pressure Vessel Market

6.3.3: Mergers, Acquisitions, and Joint Ventures in the Global Hydrogen Pressure



Vessel Market

6.3.4: Certification and Licensing

## **7. COMPANY PROFILES OF LEADING PLAYERS**

7.1: Hexagon Purus

7.2: Japan Steel Works

7.3: Steelhead Composites

7.4: FIBA Technologies

**7:5: NPROXX**

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