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Europe Green Ammonia Market Assessment, By Application [Fertilizer, Fuel (Marine, Power Generation and Others) Chemical Feedstock, Hydrogen Transportation and Others], By End-use Industry [Agriculture, Transportation, Industrial (Chemical and Energy) and Others], By Region, Opportunities, and Forecast, 2016-2030F

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Abstracts

Europe green ammonia market size was 48.46 Tons in 2022, which is expected to grow to 3660.8 Tons in 2030, with a CAGR of 71.7% during the forecast period between 2023 and 2030. In Europe, the confluence of significant drivers has catalyzed the uptake and progression of green ammonia. As demonstrated by programs like the European Green Deal, the region's unwavering dedication to reduce emissions and achieve climate goals are at the forefront. Green ammonia fits into Europe's ambitious plans to achieve climate neutrality by 2050 because it is produced using renewable energy sources and does not release any carbon dioxide when burned.

Green ammonia addresses issues with energy security and diversification, and energy considerations. Domestically produced green ammonia made from renewable resources strengthens energy security, while lowering reliance on external sources as Europe works to reduce its reliance on imported fossil fuels due to the current geopolitical events.

Moreover, green ammonia reduces the environmental impact on fertilizers by substituting it over conventional ammonia production techniques, thereby promoting ecological harmony and sustainable agricultural practices along with being a versatile hydrogen carrier, which contributes to the growth of a hydrogen economy.

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Stringent Regulations

Governments in Europe are implementing policies and regulations to encourage the adoption of sustainable practices and reduce carbon emissions. Subsidies, tax incentives, and carbon pricing mechanisms can make green ammonia production more economically attractive, further driving the demand.

For instance, the European Green Deal, which aims to make the continent climate-neutral by 2050, is one of Europe's ambitious climate goals. By providing a way to decarbonize industries like transportation, industry, power generation, and manufacturing of chemicals and fertilizers. Green ammonia, which is produced using renewable energy and emits no CO2 during combustion, is in line with the ambitious objectives of Europe.

Growing Demand in Marine Fuel

Marine transportation is positioned to play a crucial role in stimulating the demand for green ammonia, an encouraging and environment friendly fuel source. The maritime sector is facing escalating pressure to curtail its emissions of greenhouse gases and the overall ecological footprint. International accords such as the greenhouse gas reduction targets and sulfur emission regulations established by the International Maritime Organization (IMO) are compelling the sector to embrace more sustainable fuel options. Green ammonia, devoid of carbon emissions, aligns seamlessly with these regulations and presents an appealing solution to fulfill emission reduction goals.

Moreover, diverse stakeholders in maritime operations, encompassing shipping enterprises, fuel providers, and governmental bodies, are acknowledging the prospective benefits of green ammonia. Collaborative initiatives are being launched to establish the essential infrastructure, including storage and distribution facilities, to facilitate the incorporation of green ammonia as a maritime fuel. For instance, in April 2023, Yara Clean Ammonia and Cepsa partnered to connect Europe's southern and northern regions using clean hydrogen transported through green ammonia. These two companies have embarked on a strategic alliance to create the pioneering clean hydrogen maritime route that links the ports of Algeciras and Rotterdam. This endeavor aims to advance the reduction of carbon emissions in both European industries and maritime shipping practices, which in turn is expected to drive the green ammonia market in Europe.

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Impact of COVID-19

The intricate supply chains supporting construction, manufacturing, and renewable energy ventures in Europe encountered substantial disruptions amid the pandemic. These interruptions impeded the timely completion and operational launch of green ammonia production facilities. The prevailing uncertainty from the pandemic prompted investors to reevaluate their envisaged green ammonia projects, citing the prevailing economic unpredictability.

Moreover, market ambiguity and financial vulnerabilities could have prompted enterprises to defer or moderate their undertakings concerning the burgeoning green ammonia sector. The pandemic-induced reduction in economic activities and the subsequent dip in energy demand reverberated in Europe. These developments had a discernible impact on the requisites for green ammonia and the vitality of renewable energy projects indispensable to producing green ammonia.

Impact of Russia-Ukraine War

European countries were highly dependent on Russian Crude for their energy needs, however, the ban placed on Russian imports by European countries due to the ongoing conflict changed the energy dynamics in the continent. Europe became more concerned about energy security, which emphasized on the value of utilizing alternative energy sources, like green ammonia. The conflict highlights how urgent it is to hasten the switch to renewable and locally sourced energy sources. Green ammonia, produced within the boundaries of Europe using renewable resources became more popular to lessen the reliance on outside energy sources, driving the demand throughout the continent.

Key Players Landscape and Outlook

Major market players are actively addressing Europe's growing demand for green solutions. These industry titans have teamed up to pool their expertise, assets, and technological advancements to address the critical need for sustainable energy alternatives as well as the consequences of climate change. By fostering alliances and partnerships, companies from different sectors collaborate to create and utilize green solutions, such as green ammonia.

For instance, Yara and VNG signed an official cooperation agreement in April 2023, which was the first step towards a future supply deal between the two parties and might

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eventually allow for more projects to help clean ammonia enter the German market as a hydrogen and energy carrier.

The European market for green ammonia has a bright future due to various compelling factors. The region's unwavering commitment to fostering sustainability and achieving climate goals continues to be a key factor driving the adoption of green ammonia. The potential impact of green ammonia is further amplified as it is linked to the developing hydrogen economy. Although issues like infrastructure development and cost competitiveness loom, the strong positive trends outweigh them.

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