

Electrolyzers Market by Type, Capacity, Application (Mobility, Industrial Applications, Chemical Production, Other Applications) and Geography—Global Forecast to 2030

<https://marketpublishers.com/r/EC61F7573EAFEN.html>

Date: February 2023

Pages: 185

Price: US\$ 4,175.00 (Single User License)

ID: EC61F7573EAFEN

Abstracts

The research report titled, 'Electrolyzers Market by Type, Capacity, Application (Mobility, Industrial Applications, Chemical Production, Other Applications) and Geography—Global Forecast to 2030,' provides an in-depth analysis of the electrolyzers market in five major geographies and emphasizes on the current market trends, size, and share, recent developments, and forecasts till 2030. The global electrolyzers market is projected to reach \$ 4.27 billion by 2030, at a CAGR of 21.2% from 2023 to 2030.

An electrolyzer is a system that uses electricity to break water into hydrogen and oxygen. This process is called electrolysis. Through electrolysis, the electrolyzer system creates hydrogen gas. The leftover oxygen is released into the atmosphere and captured or stored to supply other industrial processes or even medical gases in some cases.

Hydrogen is either stored as a compressed gas or liquefied, and since hydrogen is an energy carrier, it is used to power any hydrogen fuel cell electric application such as trains, buses, trucks, or data centers. The three main types of electrolyzers are proton exchange membrane (PEM), alkaline, and solid oxide. These electrolyzers function in slightly different ways depending on the electrolyte material involved. Electrolyzers range from small, appliance-size equipment well-suited for small-scale distributed hydrogen production to large-scale, central production facilities that deliver the hydrogen by trucks or be connected to pipelines.

The growth of this market is driven by the proliferation of renewable and nuclear technologies for electricity generation, increasing investments in green energy initiatives, and the increasing government focus on hydrogen technologies. However, the shortage of raw materials restrains the growth of the global electrolyzers market. The increasing affordability of electrolyzers is expected to create growth opportunities for the players operating in this market. However, the high energy requirements of electrolyzers are a major challenge for market growth.

In this study, the market is segmented based on type, capacity, application, and geography, including its subsegments and geography. The report has considered five major geographies: North America, Asia-Pacific, Europe, Latin America and Middle East & Africa.

Based on type, the global electrolyzers market is segmented into polymer electrolyte membrane (PEM) electrolyzers, alkaline electrolyzers, and solid oxide electrolyzers. The polymer electrolyte membrane electrolyzers segment is projected to register the highest CAGR during the forecast period. The growth of this segment is attributed to the growing demand for large hydrogen plants and continuous product development by key players.

Based on capacity, the global electrolyzers market is segmented into less than 500 kW, 500 kW to 2 MW, and more than 2 MW. The less than 500 kW segment is expected to register the highest CAGR during the forecast period due to the trend toward smaller capacities in applications such as fuel cells for batteries in mobility.

Based on application, the global electrolyzers market is segmented into mobility, industrial applications, chemical production, and other applications. The industrial application segment is projected to register the highest CAGR during the forecast period. The large market share of this segment is attributed to the capability of green hydrogen to replace fossil fuels and the growing use of green hydrogen across all industries.

Based on geography, the global electrolyzers market is segmented into Asia-Pacific, Europe, North America, Latin America, and the Middle East & Africa. Asia-Pacific is slated to register the highest CAGR during the forecast period. The large market share of this region is mainly attributed to the rising focus on regulatory policies toward the development of hydrogen networks and their increasing applicability in industrial applications. Moreover, rising government initiatives to tackle climate change, investments in clean energy technologies, and growing energy consumption further

boost market growth.

The key players operating in the global industrial safety market are Plug Power Inc. (U.S.), CUMMINS INC. (U.S.), ITM Power PLC (U.K.), Siemens Energy AG (Germany), thyssenkrupp nucera AG & CO. KGAA. (Germany), Nel ASA (Norway), McPhy Energy (France), BLOOM ENERGY CORPORATION (U.S.), Green Hydrogen Systems A/S (Denmark), Asahi Kasei Corporation (Japan), Sunfire GmbH (Germany), H-TEC SYSTEMS GmbH (Germany), ELOGEN SAS (France), Pure Energy Centre (U.K.), and Shannxi Hele Titanium Technology Co.,Ltd (China).

Key Questions Answered in the Report:

Which are the high-growth market segments in terms of type, capacity, application and geography?

What is the historical market size for the electrolyzers market across the globe?

What are the market forecasts and estimates for the period 2023–2030?

What are the major drivers, restraints, opportunities, and challenges in the global electrolyzers market?

Who are the major players in the market, and what are their market shares?

What is the competitive landscape for the global electrolyzers market?

What are the recent developments in the global electrolyzers market?

What are the different strategies adopted by the major players in the market?

What are the key geographic trends, and which are the high-growth countries?

Who are the local emerging players in the global electrolyzers market, and how do they compete with other players?

Scope of the Report

Electrolyzers Market, by Type

Electrolyzers Market by Type, Capacity, Application (Mobility, Industrial Applications, Chemical Production, O...

Alkaline Electrolyzers

Polymer Electrolyte Membrane (PEM) Electrolyzers

Solid Oxide Electrolyzers

Electrolyzers Market, by Capacity

More than 2 MW

500 kW to 2 MW

Less than 500 kW

Electrolyzers Market, by Application

Industrial Applications

Refineries

Steel Industry

Glass Plants

Semiconductor Industry

Natural Gas Plants

Other Industrial Applications

Chemical Production

Ammonia Production

Methanol Production

Other Chemical Production

Mobility

Other Applications

Electrolyzers market, by Geography

Asia-Pacific

China

Japan

South Korea

India

Australia

Singapore

Rest of Asia-Pacific

Europe

Germany

U.K.

France

Spain

Italy

Netherlands

Rest of Europe

North America

U.S.

Canada

Latin America

Middle East & Africa

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