

# Hydrogen Generation Market by Type (Gray, Green, Blue), Process (Hydrogen Generation, Hydrogen Storage), Source (Fossil Fuels, Nuclear, Solar), Application (Ammonia Production, Petroleum Refinery, E-mobility, Power Generation)—Global Forecast to 2030

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## Abstracts

The research report titled 'Hydrogen Generation Market by Type (Gray, Green, Blue), Process (Hydrogen Generation, Hydrogen Storage), Source (Fossil Fuels, Nuclear, Solar), Application (Ammonia Production, Petroleum Refinery, E-mobility, Power Generation)—Global Forecast to 2030', provides in-depth analysis of hydrogen generation market across five major geographies and emphasizes on the current market trends, market sizes, market shares, recent developments, and forecasts till 2030.

The global hydrogen generation market is expected to reach \$188.2 billion by 2030, growing at a CAGR of 8.4% during the forecast period of 2023–2030.

The growth of the hydrogen generation market is mainly attributed to the rising demand for hydrogen in the chemicals industry and increasing government initiatives to transition to clean energy sources. However, the high capital cost of hydrogen storage restrains the growth of this market. The growing focus on developing green hydrogen production technologies and the increasing use of hydrogen in fuel cell electric vehicles (FCEVs) are expected to generate growth opportunities for the players operating in this market. However, the lack of secure hydrogen transport and storage infrastructure is a major challenge for market growth.

Additionally, the rising use of renewable energy sources for hydrogen production is a major market trend in the hydrogen generation market. Increasing use of carbon capture, utilization, and storage (CCUS) in hydrogen production are technology trends in the market.

Based on type, the global hydrogen generation market is segmented into gray hydrogen, blue hydrogen, green hydrogen, and other types. In 2023, the gray hydrogen segment is expected to account for the largest share of the global hydrogen generation market. The growth of this segment is attributed to the increasing demand for gray hydrogen to produce fertilizer and the growing use of gray hydrogen as fuel. However, the green hydrogen segment is expected to register the highest CAGR during the forecast period due to the increasing need to lower the cost of producing renewable energy, the emphasis by market players on the development of electrolysis technologies, and the high demand for green hydrogen by fuel cell electric vehicles (FCEVs) and the power industry.

Based on process, the global hydrogen generation market is segmented into the hydrogen generation process and hydrogen storage process. In 2023, the hydrogen generation process segment is expected to account for a larger share of the global hydrogen generation market. The growth of this segment is driven by the increasing demand for hydrogen in industrial applications, the rising need to decrease greenhouse gas emissions from hydrogen generation processes, the increasing use of renewable energy sources for hydrogen production, and the growing adoption of hydrogen generation technologies to achieve decarbonization. The segment is expected to register the highest CAGR during the forecast period.

Based on source, the global hydrogen generation market is segmented into fossil fuels, nuclear, water, solar, biomass, and other sources. In 2023, the fossil fuels segment is expected to account for the largest share of the global hydrogen generation market. The growth of this segment is attributed to the increasing need to reduce greenhouse gas emissions, government initiatives promoting the use of fossil-based hydrogen, and the adoption of renewable energy sources for hydrogen production. However, the solar segment is expected to register the highest CAGR during the forecast period due to the increasing demand for green hydrogen in industrial applications, the growing adoption of low-cost hydrogen production methods, and the rising use of solar energy for hydrogen production to reduce greenhouse gas emissions.

Based on application, the global hydrogen generation market is segmented into ammonia production, petroleum refinery, E-mobility, methanol production, district

heating, power generation, manufacturing, and synfuel production. In 2023, the ammonia production segment is expected to account for the largest share of the global hydrogen generation market. The growth of this segment is driven by the increasing demand for ammonia as a low-carbon fuel and the growing use of ammonia to decarbonize industries.

However, the E-mobility segment is expected to register the highest CAGR during the forecast period due to the increasing adoption of fuel-cell electric vehicles (FCEVs), the growing demand for hydrogen to curb carbon emissions and promote sustainable mobility solutions, and the expanding range of fueling infrastructure for various transportation and motive power applications.

Based on geography, the hydrogen generation market is segmented into North America, Asia-Pacific, Europe, Latin America, and the Middle East & Africa. In 2022, the Asia-Pacific region is expected to account for the largest share of the hydrogen generation market. The region is also expected to witness rapid growth during the forecast period. The large market share of Asia-Pacific is mainly attributed to the growing potential to produce carbon-free hydrogen in the region, the growing focus of Australia to generate hydrogen using carbon capture, usage, and storage (CCUS) technology, increasing production and consumption of lower-emission hydrogen. Also, the growing focus of China to generate hydrogen using renewable energy, natural gas, and coal resources, increasing use of hydrogen in power generation, and stringent environmental regulations towards cleaner forms of energy are contributing to the market growth.

The key players operating in the global hydrogen generation market are Plug Power Inc. (U.S.), Linde GmbH (Germany), Air Products and Chemicals, Inc. (U.S.), L'AIR LIQUIDE S.A. (France), Matheson Tri-Gas, Inc. (U.S.), SOL Spa (Italy), Cummins Inc. (U.S.), Siemens Energy AG (Germany), Shell plc (U.K.), Messer SE & Co. KGaA (Germany), Ballard Power Systems Inc. (Canada), FuelCell Energy, Inc. (U.S.), Iwatani Corporation (Japan), Enapter AG (Germany), CALORIC Anlagenbau GmbH (Germany), SPG Hydrogen Co., Ltd. (South Korea), Uniper SE (Germany), and Nel ASA (Norway).

Key questions answered in the report:

Which are the high growth market segments in terms of type, process, source, application, and countries?

What is the historical market for hydrogen generation across the globe?

What are the market forecasts and estimates from 2023–2030?

What are the major drivers, restraints, and opportunities in the global hydrogen generation market?

Who are the major players in the global hydrogen generation market, and what shares of the market do they hold?

Who are the major players in various countries, and what shares of the market do they hold?

How is the competitive landscape?

What are the recent developments in the global hydrogen generation market?

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

What are the geographical trends and high-growth countries?

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

Scope of the report:

Hydrogen Generation Market Assessment—by Type

Robotic Systems

Gray Hydrogen

Blue Hydrogen

Green Hydrogen

Other Types

## Hydrogen Generation Market Assessment—By Process

Hydrogen Generation Process

Thermochemical Process

Electrolysis

Biological Processes

Direct Solar Water Splitting Process

Pressure Swing Adsorption

Hydrogen Storage Process

Cylindering

Portable Storage

Other Storage Processes

## Hydrogen Generation Market Assessment—By Source

Fossil Fuels

Nuclear

Water

Solar

Biomass

Other Sources

## Hydrogen Generation Market Assessment—By Application

*Hydrogen Generation Market by Type (Gray, Green, Blue), Process (Hydrogen Generation, Hydrogen Storage), Sourc...*

Ammonia Production

Petroleum Refinery

Methanol Production

E-mobility

Synfuel Production

District Heating

Manufacturing

Power Generation

## Hydrogen Generation Market Assessment—By Geography

North America

U.S.

Canada

Europe

Germany

U.K.

France

Italy

Spain

Netherlands

Poland

Rest of Europe

Asia-Pacific

China

India

Japan

South Korea

Indonesia

Singapore

Australia & New Zealand

Rest of Asia-Pacific

Latin America

Brazil

Mexico

Rest of Latin America

Middle East & Africa

UAE

Saudi Arabia

Israel

Rest of the Middle East & Africa





## Contents

### 1. INTRODUCTION

- 1.1. Market Definition & Scope
- 1.2. Market Ecosystem
- 1.3. Currency & Limitations
- 1.4. Key Stakeholders

### 2. RESEARCH METHODOLOGY

- 2.1. Research Approach
- 2.2. Process of Data Collection And Validation
  - 2.2.1. Secondary Research
  - 2.2.2. Primary Research/Interviews With Key Opinion Leaders of the Industry
- 2.3. Market Sizing and Forecast
  - 2.3.1. Market Size Estimation Approach
  - 2.3.2. Growth Forecast Approach
- 2.4. Assumptions For The Study

### 3. EXECUTIVE SUMMARY

- 3.1. Overview
- 3.2. Market Analysis, by Type
- 3.3. Market Analysis, by Process
- 3.4. Market Analysis, by Source
- 3.5. Market Analysis, by Application
- 3.6. Market Analysis, by Geography
- 3.7. Competitive Analysis

### 4. MARKET INSIGHTS

- 4.1. Overview
- 4.2. Factors Affecting Market Growth
  - 4.2.1. Rising Demand for Hydrogen in the Chemicals Industry Boosting the Utilization of Hydrogen Generation Services
  - 4.2.2. Increasing Government Initiatives to Transition to Clean Energy Sources Driving the Demand for Alternative Fuels Such as Hydrogen
  - 4.2.3. High Capital Cost of Storage Limiting Hydrogen Production

4.2.4. Growing Focus on Developing Green Hydrogen Production Technologies  
Generating Growth Opportunities for Market Players

4.2.5. Increasing Use of Hydrogen in Fuel Cell Electric Vehicles (FCEVs) to Promote  
Environmental Sustainability

4.2.6. Lack of Secure Hydrogen Transport and Storage Infrastructure Creating Safety  
Challenges

4.3. Market Trends

4.3.1. Rising Use of Renewable Energy Sources for Hydrogen Production

4.4. Technology Trends

4.4.1. Increasing Use of Carbon Capture, Utilization, and Storage (CCUS) in Hydrogen  
Production

4.5. Supply Chain Analysis

4.5.1. Hydrogen Production

4.5.2. Hydrogen Storage

4.5.3. Hydrogen Transport

4.5.4. Hydrogen Utilization

## **5. HYDROGEN GENERATION MARKET ASSESSMENT—BY TYPE**

5.1. Overview

5.2. Gray Hydrogen

5.3. Blue Hydrogen

5.4. Green Hydrogen

5.5. Other Types

## **6. HYDROGEN GENERATION MARKET ASSESSMENT—BY PROCESS**

6.1. Overview

6.2. Hydrogen Generation Process

6.2.1. Thermochemical Process

6.2.1.1. Steam Methane Reforming

6.2.1.2. Gasification

6.2.1.3. Autothermal Reforming

6.2.2. Electrolysis

6.2.3. Biological Process

6.2.4. Direct Solar Water Splitting Process

6.2.5. Pressure Swing Adsorption

6.3. Hydrogen Storage Process

6.3.1. Cylindering

- 6.3.2. Portable Storage
- 6.3.3. Other Storage Processes

## **7. HYDROGEN GENERATION MARKET ASSESSMENT—BY SOURCE**

- 7.1. Overview
- 7.2. Fossil Fuels
- 7.3. Nuclear
- 7.4. Water
- 7.5. Solar
- 7.6. Biomass
- 7.7. Other Sources

## **8. HYDROGEN GENERATION MARKET ASSESSMENT—BY APPLICATION**

- 8.1. Overview
- 8.2. Ammonia Production
- 8.3. Petroleum Refinery
- 8.4. Methanol Production
- 8.5. E-Mobility
- 8.6. Synfuel Production
- 8.7. District Heating
- 8.8. Manufacturing
- 8.9. Power Generation

## **9. HYDROGEN GENERATION MARKET ASSESSMENT—BY GEOGRAPHY**

- 9.1. Overview
- 9.2. Asia-Pacific
  - 9.2.1. China
  - 9.2.2. India
  - 9.2.3. Japan
  - 9.2.4. South Korea
  - 9.2.5. Indonesia
  - 9.2.6. Singapore
  - 9.2.7. Australia & New Zealand
  - 9.2.8. Rest of Asia-Pacific
- 9.3. Europe
  - 9.3.1. Germany

- 9.3.2. Netherlands
- 9.3.3. U.K.
- 9.3.4. Poland
- 9.3.5. Spain
- 9.3.6. Italy
- 9.3.7. France
- 9.3.8. Rest of Europe
- 9.4. North America
  - 9.4.1. U.S.
  - 9.4.2. Canada
- 9.5. Middle East & Africa
  - 9.5.1. UAE
  - 9.5.2. Israel
  - 9.5.3. Saudi Arabia
  - 9.5.4. Rest of The Middle East & Africa
- 9.6. Latin America
  - 9.6.1. Mexico
  - 9.6.2. Brazil
  - 9.6.3. Rest of Latin America

## **10. COMPETITION ANALYSIS**

- 10.1. Overview
- 10.2. Key Growth Strategies
- 10.3. Competitive Benchmarking
- 10.4. Competitive Dashboard
  - 10.4.1. Industry Leaders
    - 10.4.1.1. Market Ranking, by Key Player
  - 10.4.2. Market Differentiator
  - 10.4.3. Vanguards
  - 10.4.4. Emerging Companies

## **11. COMPANY PROFILES (COMPANY OVERVIEW, FINANCIAL OVERVIEW, PRODUCT PORTFOLIO, AND STRATEGIC DEVELOPMENTS)**

- 11.1. L'air Liquide S.A.
- 11.2. Air Products And Chemicals, Inc.
- 11.3. Cummins Inc.
- 11.4. Plug Power Inc.

- 11.5. Fuelcell Energy, Inc.
  - 11.6. Linde Gmbh (A Subsidiary of Linde Plc)
  - 11.7. Matheson Tri-Gas, Inc. (A Subsidiary of Nippon Sanso Holdings Corporation)
  - 11.8. Sol Spa
  - 11.9. Siemens Energy Ag
  - 11.10. Shell Plc
  - 11.11. Messer Se & Co. Kгаа
  - 11.12. Ballard Power Systems Inc.
  - 11.13. Iwatani Corporation
  - 11.14. Enapter Ag
  - 11.15. Caloric Anlagenbau Gmbh
  - 11.16. Spg Hydrogen Co., Ltd.
  - 11.17. Uniper Se
  - 11.18. Nel Asa
- (Note: SWOT Analysis of the Top 5 Companies Will Be Provided)

## **12. APPENDIX**

- 12.1. Available Customization
- 12.2. Related Reports

## List Of Tables

### LIST OF TABLES

Table 1 Currency Conversion Rate (2018–2022)

Table 2 Global Hydrogen Generation Market, by Type, 2021–2030 (USD Million)

Table 3 Global Gray Hydrogen Market, by Country/Region, 2021–2030 (USD Million)

Table 4 Global Blue Hydrogen Market, by Country/Region, 2021–2030 (USD Million)

Table 5 Global Green Hydrogen Market, by Country/Region, 2021–2030 (USD Million)

Table 6 Global Other Hydrogen Types Market, by Country/Region, 2021–2030 (USD Million)

Table 7 Global Hydrogen Generation Market, by Process, 2021–2030 (USD Million)

Table 8 Global Hydrogen Generation Process Market, by Type, 2021–2030 (USD Million)

Table 9 Global Hydrogen Generation Process Market, by Country/Region, 2021–2030 (USD Million)

Table 10 Global Thermochemical Process Market, by Type, 2021–2030 (USD Million)

Table 11 Global Thermochemical Process Market, by Country/Region, 2021–2030 (USD Million)

Table 12 Global Steam Methane Reforming Market, by Country/Region, 2021–2030 (USD Million)

Table 13 Global Gasification Market, by Country/Region, 2021–2030 (USD Million)

Table 14 Global Autothermal Reforming Market, by Country/Region, 2021–2030 (USD Million)

Table 15 Global Electrolysis Market, by Country/Region, 2021–2030 (USD Million)

Table 16 Global Biological Processes Market, by Country/Region, 2021–2030 (USD Million)

Table 17 Global Direct Solar Water Splitting Process Market, by Country/Region, 2021–2030 (USD Million)

Table 18 Global Pressure Swing Adsorption Market, by Country/Region, 2021–2030 (USD Million)

Table 19 Global Hydrogen Storage Process Market, by Type, 2021–2030 (USD Million)

Table 20 Global Hydrogen Storage Process Market, by Country/Region, 2021–2030 (USD Million)

Table 21 Global Cylindering Market, by Country/Region, 2021–2030 (USD Million)

Table 22 Global Portable Storage Market, by Country/Region, 2021–2030 (USD Million)

Table 23 Global Other Storage Processes Market, by Country/Region, 2021–2030 (USD Million)

Table 24 Global Hydrogen Generation Market, by Source, 2021–2030 (USD Million)

Table 25 Global Fossil Fuels Hydrogen Generation Market, by Country/Region, 2021–2030 (USD Million)

Table 26 Global Nuclear Hydrogen Generation Market, by Country/Region, 2021–2030 (USD Million)

Table 27 Global Water Hydrogen Generation Market, by Country/Region, 2021–2030 (USD Million)

Table 28 Global Solar Hydrogen Generation Market, by Country/Region, 2021–2030 (USD Million)

Table 29 Global Biomass Hydrogen Generation Market, by Country/Region, 2021–2030 (USD Million)

Table 30 Global Other Sources Hydrogen Market, by Country/Region, 2021–2030 (USD Million)

Table 31 Global Hydrogen Generation Market, by Application, 2021–2030 (USD Million)

Table 32 Global Hydrogen Generation Market For Ammonia Production, by Country/Region, 2021–2030 (USD Million)

Table 33 Global Hydrogen Generation Market For Petroleum Refinery, by Country/Region, 2021–2030 (USD Million)

Table 34 Global Hydrogen Generation Market For Methanol Production, by Country/Region, 2021–2030 (USD Million)

Table 35 Global Hydrogen Generation Market For E-Mobility, by Country/Region, 2021–2030 (USD Million)

Table 36 Global Hydrogen Generation Market For Synfuel Production, by Country/Region, 2021–2030 (USD Million)

Table 37 Global Hydrogen Generation Market For District Heating, by Country/Region, 2021–2030 (USD Million)

Table 38 Global Hydrogen Generation Market For Manufacturing, by Country/Region, 2021–2030 (USD Million)

Table 39 Global Hydrogen Generation Market For Power Generation, by Country/Region, 2021–2030 (USD Million)

Table 40 Global Hydrogen Generation Market, by Country/Region, 2021–2030 (USD Million)

Table 41 Asia-Pacific: Hydrogen Generation Market, by Country/Region, 2021–2030 (USD Million)

Table 42 Asia-Pacific: Hydrogen Generation Market, by Type, 2021–2030 (USD Million)

Table 43 Asia-Pacific: Hydrogen Generation Market, by Process, 2021–2030 (USD Million)

Table 44 Asia-Pacific: Hydrogen Generation Process Market, by Type, 2021–2030 (USD Million)

Table 45 Asia-Pacific: Thermochemical Process Market, by Type, 2021–2030 (USD Million)

Million)

Table 46 Asia-Pacific: Hydrogen Storage Process Market, by Type, 2021–2030 (USD Million)

Table 47 Asia-Pacific: Hydrogen Generation Market, by Source, 2021–2030 (USD Million)

Table 48 Asia-Pacific: Hydrogen Generation Market, by Application, 2021–2030 (USD Million)

Table 49 China: Hydrogen Generation Market, by Type, 2021–2030 (USD Million)

Table 50 China: Hydrogen Generation Market, by Process, 2021–2030 (USD Million)

Table 51 China: Hydrogen Generation Process Market, by Type, 2021–2030 (USD Million)

Table 52 China: Thermochemical Process Market, by Type, 2021–2030 (USD Million)

Table 53 China: Hydrogen Storage Process Market, by Type, 2021–2030 (USD Million)

Table 54 China: Hydrogen Generation Market, by Source, 2021–2030 (USD Million)

Table 55 China: Hydrogen Generation Market, by Application, 2021–2030 (USD Million)

Table 56 India: Hydrogen Generation Market, by Type, 2021–2030 (USD Million)

Table 57 India: Hydrogen Generation Market, by Process, 2021–2030 (USD Million)

Table 58 India: Hydrogen Generation Process Market, by Type, 2021–2030 (USD Million)

Table 59 India: Thermochemical Process Market, by Type, 2021–2030 (USD Million)

Table 60 India: Hydrogen Storage Process Market, by Type, 2021–2030 (USD Million)

Table 61 India: Hydrogen Generation Market, by Source, 2021–2030 (USD Million)

Table 62 India: Hydrogen Generation Market, by Application, 2021–2030 (USD Million)

Table 63 Japan: Hydrogen Generation Market, by Type, 2021–2030 (USD Million)

Table 64 Japan: Hydrogen Generation Market, by Process, 2021–2030 (USD Million)

Table 65 Japan: Hydrogen Generation Process Market, by Type, 2021–2030 (USD Million)

Table 66 Japan: Thermochemical Process Market, by Type, 2021–2030 (USD Million)

Table 67 Japan: Hydrogen Storage Process Market, by Type, 2021–2030 (USD Million)

Table 68 Japan: Hydrogen Generation Market, by Source, 2021–2030 (USD Million)

Table 69 Japan: Hydrogen Generation Market, by Application, 2021–2030 (USD Million)

Table 70 South Korea: Hydrogen Generation Market, by Type, 2021–2030 (USD Million)

Table 71 South Korea: Hydrogen Generation Market, by Process, 2021–2030 (USD Million)

Table 72 South Korea: Hydrogen Generation Process Market, by Type, 2021–2030 (USD Million)

Table 73 South Korea: Thermochemical Process Market, by Type, 2021–2030 (USD Million)

Table 74 South Korea: Hydrogen Storage Process Market, by Type, 2021–2030 (USD Million)



Million)

Table 75 South Korea: Hydrogen Generation Market, by Source, 2021–2030 (USD Million)

Table 76 South Korea: Hydrogen Generation Market, by Application, 2021–2030 (USD Million)

Table 77 Indonesia: Hydrogen Generation Market, by Type, 2021–2030 (USD Million)

Table 78 Indonesia: Hydrogen Generation Market, by Process, 2021–2030 (USD Million)

Table 79 Indonesia: Hydrogen Generation Process Market, by Type, 2021–2030 (USD Million)

Table 80 Indonesia: Thermochemical Process Market, by Type, 2021–2030 (USD Million)

Table 81 Indonesia: Hydrogen Storage Process Market, by Type, 2021–2030 (USD Million)

Table 82 Indonesia: Hydrogen Generation Market, by Source, 2021–2030 (USD Million)

Table 83 Indonesia: Hydrogen Generation Market, by Application, 2021–2030 (USD Million)

Table 84 Singapore: Hydrogen Generation Market, by Type, 2021–2030 (USD Million)

Table 85 Singapore: Hydrogen Generation Market, by Process, 2021–2030 (USD Million)

Table 86 Singapore: Hydrogen Generation Process Market, by Type, 2021–2030 (USD Million)

Table 87 Singapore: Thermochemical Process Market, by Type, 2021–2030 (USD Million)

Table 88 Singapore: Hydrogen Storage Process Market, by Type, 2021–2030 (USD Million)

Table 89 Singapore: Hydrogen Generation Market, by Source, 2021–2030 (USD Million)

Table 90 Singapore: Hydrogen Generation Market, by Application, 2021–2030 (USD Million)

Table 91 Australia & New Zealand: Hydrogen Generation Market, by Type, 2021–2030 (USD Million)

Table 92 Australia & New Zealand: Hydrogen Generation Market, by Process, 2021–2030 (USD Million)

Table 93 Australia & New Zealand: Hydrogen Generation Process Market, by Type, 2021–2030 (USD Million)

Table 94 Australia & New Zealand: Thermochemical Process Market, by Type, 2021–2030 (USD Million)

Table 95 Australia & New Zealand: Hydrogen Storage Process Market, by Type, 2021–2030 (USD Million)

- Table 96 Australia & New Zealand: Hydrogen Generation Market, by Source, 2021–2030 (USD Million)
- Table 97 Australia & New Zealand: Hydrogen Generation Market, by Application, 2021–2030 (USD Million)
- Table 98 Rest of Asia-Pacific: Hydrogen Generation Market, by Type, 2021–2030 (USD Million)
- Table 99 Rest of Asia-Pacific: Hydrogen Generation Market, by Process, 2021–2030 (USD Million)
- Table 100 Rest of Asia-Pacific: Hydrogen Generation Process Market, by Type, 2021–2030 (USD Million)
- Table 101 Rest of Asia-Pacific: Thermochemical Process Market, by Type, 2021–2030 (USD Million)
- Table 102 Rest of Asia-Pacific: Hydrogen Storage Process Market, by Type, 2021–2030 (USD Million)
- Table 103 Rest of Asia-Pacific: Hydrogen Generation Market, by Source, 2021–2030 (USD Million)
- Table 104 Rest of Asia-Pacific: Hydrogen Generation Market, by Application, 2021–2030 (USD Million)
- Table 105 Europe: Hydrogen Generation Market, by Country/Region, 2021–2030 (USD Million)
- Table 106 Europe: Hydrogen Generation Market, by Type, 2021–2030 (USD Million)
- Table 107 Europe: Hydrogen Generation Market, by Process, 2021–2030 (USD Million)
- Table 108 Europe: Hydrogen Generation Process Market, by Type, 2021–2030 (USD Million)
- Table 109 Europe: Thermochemical Process Market, by Type, 2021–2030 (USD Million)
- Table 110 Europe: Hydrogen Storage Process Market, by Type, 2021–2030 (USD Million)
- Table 111 Europe: Hydrogen Generation Market, by Source, 2021–2030 (USD Million)
- Table 112 Europe: Hydrogen Generation Market, by Application, 2021–2030 (USD Million)
- Table 113 Germany: Hydrogen Generation Market, by Type, 2021–2030 (USD Million)
- Table 114 Germany: Hydrogen Generation Market, by Process, 2021–2030 (USD Million)
- Table 115 Germany: Hydrogen Generation Process Market, by Type, 2021–2030 (USD Million)
- Table 116 Germany: Thermochemical Process Market, by Type, 2021–2030 (USD Million)
- Table 117 Germany: Hydrogen Storage Process Market, by Type, 2021–2030 (USD Million)

Table 118 Germany: Hydrogen Generation Market, by Source, 2021–2030 (USD Million)

Table 119 Germany: Hydrogen Generation Market, by Application, 2021–2030 (USD Million)

Table 120 Netherlands: Hydrogen Generation Market, by Type, 2021–2030 (USD Million)

Table 121 Netherlands: Hydrogen Generation Market, by Process, 2021–2030 (USD Million)

Table 122 Netherlands: Hydrogen Generation Process Market, by Type, 2021–2030 (USD Million)

Table 123 Netherlands: Thermochemical Process Market, by Type, 2021–2030 (USD Million)

Table 124 Netherlands: Hydrogen Storage Process Market, by Type, 2021–2030 (USD Million)

Table 125 Netherlands: Hydrogen Generation Market, by Source, 2021–2030 (USD Million)

Table 126 Netherlands: Hydrogen Generation Market, by Application, 2021–2030 (USD Million)

Table 127 U.K.: Hydrogen Generation Market, by Type, 2021–2030 (USD Million)

Table 128 U.K.: Hydrogen Generation Market, by Process, 2021–2030 (USD Million)

Table 129 U.K.: Hydrogen Generation Process Market, by Type, 2021–2030 (USD Million)

Table 130 U.K.: Thermochemical Process Market, by Type, 2021–2030 (USD Million)

Table 131 U.K.: Hydrogen Storage Process Market, by Type, 2021–2030 (USD Million)

Table 132 U.K.: Hydrogen Generation Market, by Source, 2021–2030 (USD Million)

Table 133 U.K.: Hydrogen Generation Market, by Application, 2021–2030 (USD Million)

Table 134 Poland: Hydrogen Generation Market, by Type, 2021–2030 (USD Million)

Table 135 Poland: Hydrogen Generation Market, by Process, 2021–2030 (USD Million)

Table 136 Poland: Hydrogen Generation Process Market, by Type, 2021–2030 (USD Million)

Table 137 Poland: Thermochemical Process Market, by Type, 2021–2030 (USD Million)

Table 138 Poland: Hydrogen Storage Process Market, by Type, 2021–2030 (USD Million)

Table 139 Poland: Hydrogen Generation Market, by Source, 2021–2030 (USD Million)

Table 140 Poland: Hydrogen Generation Market, by Application, 2021–2030 (USD Million)

Table 141 Spain: Hydrogen Generation Market, by Type, 2021–2030 (USD Million)

Table 142 Spain: Hydrogen Generation Market, by Process, 2021–2030 (USD Million)

Table 143 Spain: Hydrogen Generation Process Market, by Type, 2021–2030 (USD Million)

Million)

Table 144 Spain: Thermochemical Process Market, by Type, 2021–2030 (USD Million)

Table 145 Spain: Hydrogen Storage Process Market, by Type, 2021–2030 (USD Million)

Table 146 Spain: Hydrogen Generation Market, by Source, 2021–2030 (USD Million)

Table 147 Spain: Hydrogen Generation Market, by Application, 2021–2030 (USD Million)

Table 148 Italy: Hydrogen Generation Market, by Type, 2021–2030 (USD Million)

Table 149 Italy: Hydrogen Generation Market, by Process, 2021–2030 (USD Million)

Table 150 Italy: Hydrogen Generation Process Market, by Type, 2021–2030 (USD Million)

Table 151 Italy: Thermochemical Process Market, by Type, 2021–2030 (USD Million)

Table 152 Italy: Hydrogen Storage Process Market, by Type, 2021–2030 (USD Million)

Table 153 Italy: Hydrogen Generation Market, by Source, 2021–2030 (USD Million)

Table 154 Italy: Hydrogen Generation Market, by Application, 2021–2030 (USD Million)

Table 155 France: Hydrogen Generation Market, by Type, 2021–2030 (USD Million)

Table 156 France: Hydrogen Generation Market, by Process, 2021–2030 (USD Million)

Table 157 France: Hydrogen Generation Process Market, by Type, 2021–2030 (USD Million)

Table 158 France: Thermochemical Process Market, by Type, 2021–2030 (USD Million)

Table 159 France: Hydrogen Storage Process Market, by Type, 2021–2030 (USD Million)

Table 160 France: Hydrogen Generation Market, by Source, 2021–2030 (USD Million)

Table 161 France: Hydrogen Generation Market, by Application, 2021–2030 (USD Million)

Table 162 Rest of Europe: Hydrogen Generation Market, by Type, 2021–2030 (USD Million)

Table 163 Rest of Europe: Hydrogen Generation Market, by Process, 2021–2030 (USD Million)

Table 164 Rest of Europe: Hydrogen Generation Process Market, by Type, 2021–2030 (USD Million)

Table 165 Rest of Europe: Thermochemical Process Market, by Type, 2021–2030 (USD Million)

Table 166 Rest of Europe: Hydrogen Storage Process Market, by Type, 2021–2030 (USD Million)

Table 167 Rest of Europe: Hydrogen Generation Market, by Source, 2021–2030 (USD Million)

Table 168 Rest of Europe: Hydrogen Generation Market, by Application, 2021–2030 (USD Million)

Table 169 North America: Hydrogen Generation Market, by Country, 2021–2030 (USD

Million)

Table 170 North America: Hydrogen Generation Market, by Type, 2021–2030 (USD Million)

Table 171 North America: Hydrogen Generation Market, by Process, 2021–2030 (USD Million)

Table 172 North America: Hydrogen Generation Process Market, by Type, 2021–2030 (USD Million)

Table 173 North America: Thermochemical Process Market, by Type, 2021–2030 (USD Million)

Table 174 North America: Hydrogen Storage Process Market, by Type, 2021–2030 (USD Million)

Table 175 North America: Hydrogen Generation Market, by Source, 2021–2030 (USD Million)

Table 176 North America: Hydrogen Generation Market, by Application, 2021–2030 (USD Million)

Table 177 U.S.: Hydrogen Generation Market, by Type, 2021–2030 (USD Million)

Table 178 U.S.: Hydrogen Generation Market, by Process, 2021–2030 (USD Million)

Table 179 U.S.: Hydrogen Generation Process Market, by Type, 2021–2030 (USD Million)

Table 180 U.S.: Thermochemical Process Market, by Type, 2021–2030 (USD Million)

Table 181 U.S.: Hydrogen Storage Process Market, by Type, 2021–2030 (USD Million)

Table 182 U.S.: Hydrogen Generation Market, by Source, 2021–2030 (USD Million)

Table 183 U.S.: Hydrogen Generation Market, by Application, 2021–2030 (USD Million)

Table 184 Canada: Hydrogen Generation Market, by Type, 2021–2030 (USD Million)

Table 185 Canada: Hydrogen Generation Market, by Process, 2021–2030 (USD Million)

Table 186 Canada: Hydrogen Generation Process Market, by Type, 2021–2030 (USD Million)

Table 187 Canada: Thermochemical Process Market, by Type, 2021–2030 (USD Million)

Table 188 Canada: Hydrogen Storage Process Market, by Type, 2021–2030 (USD Million)

Table 189 Canada: Hydrogen Generation Market, by Source, 2021–2030 (USD Million)

Table 190 Canada: Hydrogen Generation Market, by Application, 2021–2030 (USD Million)

Table 191 Middle East & Africa: Hydrogen Generation Market, by Country, 2021–2030 (USD Million)

Table 192 Middle East & Africa: Hydrogen Generation Market, by Type, 2021–2030 (USD Million)

Table 193 Middle East & Africa: Hydrogen Generation Market, by Process, 2021–2030



(USD Million)

Table 194 Middle East & Africa: Hydrogen Generation Process Market, by Type, 2021–2030 (USD Million)

Table 195 Middle East & Africa: Thermochemical Process Market, by Type, 2021–2030 (USD Million)

Table 196 Middle East & Africa: Hydrogen Storage Process Market, by Type, 2021–2030 (USD Million)

Table 197 Middle East & Africa: Hydrogen Generation Market, by Source, 2021–2030 (USD Million)

Table 198 Middle East & Africa: Hydrogen Generation Market, by Application, 2021–2030 (USD Million)

Table 199 UAE: Hydrogen Generation Market, by Type, 2021–2030 (USD Million)

Table 200 UAE: Hydrogen Generation Market, by Process, 2021–2030 (USD Million)

Table 201 UAE: Hydrogen Generation Process Market, by Type, 2021–2030 (USD Million)

Table 202 UAE: Thermochemical Process Market, by Type, 2021–2030 (USD Million)

Table 203 UAE: Hydrogen Storage Process Market, by Type, 2021–2030 (USD Million)

Table 204 UAE: Hydrogen Generation Market, by Source, 2021–2030 (USD Million)

Table 205 UAE: Hydrogen Generation Market, by Application, 2021–2030 (USD Million)

Table 206 Israel: Hydrogen Generation Market, by Type, 2021–2030 (USD Million)

Table 207 Israel: Hydrogen Generation Market, by Process, 2021–2030 (USD Million)

Table 208 Israel: Hydrogen Generation Process Market, by Type, 2021–2030 (USD Million)

Table 209 Israel: Thermochemical Process Market, by Type, 2021–2030 (USD Million)

Table 210 Israel: Hydrogen Storage Process Market, by Type, 2021–2030 (USD Million)

Table 211 Israel: Hydrogen Generation Market, by Source, 2021–2030 (USD Million)

Table 212 Israel: Hydrogen Generation Market, by Application, 2021–2030 (USD Million)

Table 213 Saudi Arabia: Hydrogen Generation Market, by Type, 2021–2030 (USD Million)

Table 214 Saudi Arabia: Hydrogen Generation Market, by Process, 2021–2030 (USD Million)

Table 215 Saudi Arabia: Hydrogen Generation Process Market, by Type, 2021–2030 (USD Million)

Table 216 Saudi Arabia: Thermochemical Process Market, by Type, 2021–2030 (USD Million)

Table 217 Saudi Arabia: Hydrogen Storage Process Market, by Type, 2021–2030 (USD Million)

Table 218 Saudi Arabia: Hydrogen Generation Market, by Source, 2021–2030 (USD Million)

Million)

Table 219 Saudi Arabia: Hydrogen Generation Market, by Application, 2021–2030 (USD Million)

Table 220 Rest of The Middle East & Africa: Hydrogen Generation Market, by Type, 2021–2030 (USD Million)

Table 221 Rest of The Middle East & Africa: Hydrogen Generation Market, by Process, 2021–2030 (USD Million)

Table 222 Rest of The Middle East & Africa: Hydrogen Generation Process Market, by Type, 2021–2030 (USD Million)

Table 223 Rest of The Middle East & Africa: Thermochemical Process Market, by Type, 2021–2030 (USD Million)

Table 224 Rest of The Middle East & Africa: Hydrogen Storage Process Market, by Type, 2021–2030 (USD Million)

Table 225 Rest of The Middle East & Africa: Hydrogen Generation Market, by Source, 2021–2030 (USD Million)

Table 226 Rest of The Middle East & Africa: Hydrogen Generation Market, by Application, 2021–2030 (USD Million)

Table 227 Latin America: Hydrogen Generation Market, by Country, 2021–2030 (USD Million)

Table 228 Latin America: Hydrogen Generation Market, by Type, 2021–2030 (USD Million)

Table 229 Latin America: Hydrogen Generation Market, by Process, 2021–2030 (USD Million)

Table 230 Latin America: Hydrogen Generation Process Market, by Type, 2021–2030 (USD Million)

Table 231 Latin America: Thermochemical Process Market, by Type, 2021–2030 (USD Million)

Table 232 Latin America: Hydrogen Storage Process Market, by Type, 2021–2030 (USD Million)

Table 233 Latin America: Hydrogen Generation Market, by Source, 2021–2030 (USD Million)

Table 234 Latin America: Hydrogen Generation Market, by Application, 2021–2030 (USD Million)

Table 235 Mexico: Hydrogen Generation Market, by Type, 2021–2030 (USD Million)

Table 236 Mexico: Hydrogen Generation Market, by Process, 2021–2030 (USD Million)

Table 237 Mexico: Hydrogen Generation Process Market, by Type, 2021–2030 (USD Million)

Table 238 Mexico: Thermochemical Process Market, by Type, 2021–2030 (USD Million)

Table 239 Mexico: Hydrogen Storage Process Market, by Type, 2021–2030 (USD

Million)

Table 240 Mexico: Hydrogen Generation Market, by Source, 2021–2030 (USD Million)

Table 241 Mexico: Hydrogen Generation Market, by Application, 2021–2030 (USD Million)

Table 242 Brazil: Hydrogen Generation Market, by Type, 2021–2030 (USD Million)

Table 243 Brazil: Hydrogen Generation Market, by Process, 2021–2030 (USD Million)

Table 244 Brazil: Hydrogen Generation Process Market, by Type, 2021–2030 (USD Million)

Table 245 Brazil: Thermochemical Process Market, by Type, 2021–2030 (USD Million)

Table 246 Brazil: Hydrogen Storage Process Market, by Type, 2021–2030 (USD Million)

Table 247 Brazil: Hydrogen Generation Market, by Source, 2021–2030 (USD Million)

Table 248 Brazil: Hydrogen Generation Market, by Application, 2021–2030 (USD Million)

Table 249 Rest of Latin America: Hydrogen Generation Market, by Type, 2021–2030 (USD Million)

Table 250 Rest of Latin America: Hydrogen Generation Market, by Process, 2021–2030 (USD Million)

Table 251 Rest of Latin America: Hydrogen Generation Process Market, by Type, 2021–2030 (USD Million)

Table 252 Rest of Latin America: Thermochemical Process Market, by Type, 2021–2030 (USD Million)

Table 253 Rest of Latin America: Hydrogen Storage Process Market, by Type, 2021–2030 (USD Million)

Table 254 Rest of Latin America: Hydrogen Generation Market, by Source, 2021–2030 (USD Million)

Table 255 Rest of Latin America: Hydrogen Generation Market, by Application, 2021–2030 (USD Million)

Table 256 Recent Developments by Major Market Players (2020–2023)



## List Of Figures

### LIST OF FIGURES

Figure 1 Market Ecosystem

Figure 2 Key Stakeholders

Figure 3 Research Process

Figure 4 Key Secondary Sources

Figure 5 Primary Research Techniques

Figure 6 Key Executives Interviewed

Figure 7 Breakdown Of Primary Interviews (Supply Side & Demand Side)

Figure 8 Market Sizing And Growth Forecast Approach

Figure 9 Key Insights

Figure 10 In 2023, the Gray Hydrogen Segment is Expected to Dominate the Global Hydrogen Generation Market

Figure 11 In 2023, the Hydrogen Generation Process Segment is Expected to Dominate the Global Hydrogen Generation Market

Figure 12 In 2023, the Fossil Fuels Segment is Expected to Dominate the Global Hydrogen Generation Market

Figure 13 In 2023, the Ammonia Production Segment is Expected to Dominate the Global Hydrogen Generation Market

Figure 14 Global Hydrogen Generation Market, By Region (2023 Vs. 2030)

Figure 15 Impact Analysis Of Market Dynamics

Figure 16 Hydrogen Generation Market Supply Chain

Figure 17 Global Hydrogen Generation Market, By Type, 2023 Vs. 2030 (USD Million)

Figure 18 Global Hydrogen Generation Market, By Process, 2023 Vs. 2030 (USD Million)

Figure 19 Global Hydrogen Generation Market, By Source, 2023 Vs. 2030 (USD Million)

Figure 20 Global Hydrogen Generation Market, By Application, 2023 Vs. 2030 (USD Million)

Figure 21 Global Hydrogen Generation Market, By Region, 2023 Vs. 2030 (USD Million)

Figure 22 Geographic Snapshot: Hydrogen Generation Market in Asia-Pacific

Figure 23 Geographic Snapshot: Hydrogen Generation Market in Europe

Figure 24 Geographic Snapshot: Hydrogen Generation Market in North America

Figure 25 Geographic Snapshot: Hydrogen Generation Market in Middle East & Africa

Figure 26 Geographic Snapshot: Hydrogen Generation Market in Latin America

Figure 27 Growth Strategies Adopted By Leading Market Players (2020–2023)

Figure 28 Competitive Dashboard: Hydrogen Generation Market

Figure 29 Vendor Market Positioning Analysis (2020–2023)

- Figure 30 L'air Liquide S.A.: Financial Overview (2022)
- Figure 31 L'air Liquide S.A.: SWOT Analysis
- Figure 32 Air Products And Chemicals, Inc.: Financial Overview (2021)
- Figure 33 Air Products And Chemicals, Inc.: SWOT Analysis
- Figure 34 Cummins Inc.: Financial Overview (2022)
- Figure 35 Cummins Inc.: SWOT Analysis
- Figure 36 Plug Power Inc.: Financial Overview (2021)
- Figure 37 Plug Power Inc.: SWOT Analysis
- Figure 38 Fuelcell Energy, Inc.: Financial Overview (2021)
- Figure 39 Fuelcell Energy, Inc.: SWOT Analysis
- Figure 40 Linde Plc: Financial Overview (2022)
- Figure 41 Nippon Sanso Holdings Corporation: Financial Overview (2021)
- Figure 42 Sol Spa: Financial Overview (2022)
- Figure 43 Siemens Energy Ag: Financial Overview (2022)
- Figure 44 Shell Plc: Financial Overview (2022)
- Figure 45 Messer Se & Co. Kga: Financial Overview (2021)
- Figure 46 Ballard Power Systems Inc.: Financial Overview (2022)
- Figure 47 Iwatani Corporation: Financial Overview (2021)
- Figure 48 Enapter Ag: Financial Overview (2022)
- Figure 49 Uniper Se: Financial Overview (2022)
- Figure 50 Nel Asa: Financial Overview (2022)

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