

Defense Fuel Cells - Global Market Outlook (2017-2023)

<https://marketpublishers.com/r/DD6421D5263EN.html>

Date: August 2017

Pages: 180

Price: US\$ 4,150.00 (Single User License)

ID: DD6421D5263EN

Abstracts

According to Statistics MRC, the Global Defense Fuel Cells Market is expected to grow at a CAGR of 9.4% during the forecast period. Factors such as use of fuel cells as environmentally viable energy-on-demand solution, enhanced efficiency of fuel cells and increasing awareness about the benefits of the fuel cell are boosting the market growth. In addition, acceptance of fuel cells to decrease dependence on imported oil is one of the key trends which help the market to grow. However, lack of fuel cell infrastructure and high price of the catalyst, which raises the price of fuel cell are restricting the market.

Direct Methanol Fuel Cell (DMFC) is a fuel cell that runs directly on methanol (or various liquid fuels) without having to first convert those fuels into hydrogen gas. It consists of two electrodes separated by a proton exchange membrane (PEM) and connected via an external circuit that allows the conversion of free energy from the chemical reaction of methanol with air or oxygen to be directly converted into electrical energy. A solid oxide fuel cell is a fuel cell that produces electricity through an electrochemical process and offers many benefits. Its flexibility in the usage of fuels is an important factor that will encourage the prospects for market growth. Easy operation and portability of SOFC devices has led to rising applications in military. Emerging fuels such as syngas, pure and impure hydrogen, and biofuels can be used to operate solid oxide fuel cell. Because these fuel cells can tolerate fossil fuel impurities like ammonia and chlorides, they are extensively being used for a number of applications.

The global market consists of different international, regional, and local vendors. The market competition is expected to grow higher with the increase in technological advancements and mergers & acquisitions activities in the future. Moreover, many local and regional vendors are offering specific application products for varied end-users.

Asia-Pacific is likely to register major value generating region during the forecast period. Countries such as China, Japan, South Korea, and Taiwan will account for the high market share where the growth of the market is mainly driven by the rise in investments and advancements in technology.

Some of the key players in global market include WATT Fuel Cell Corporation, Ultracell, SFC Energy, Protonex, Neah Power Systems, General Motors, Direct Methanol Fuel Cell Corporation, Delphi Automotive, Bloom Energy and Alteryx.

Technologies Covered:

Solid Oxide Fuel Cell (SOFC)

Direct-methanol fuel cells (DMFC)

Polymer Electrolyte Membrane (PEM)

Regions Covered:

North America

US

Canada

Mexico

Europe

Germany

UK

Italy

France

Spain

Rest of Europe

Asia Pacific

Japan

China

India

Australia

New Zealand

South Korea

Rest of Asia Pacific

South America

Argentina

Brazil

Chile

Rest of South America

Middle East & Africa

Saudi Arabia

UAE

Qatar

South Africa

Rest of Middle East & Africa

What our report offers:

Market share assessments for the regional and country level segments

Market share analysis of the top industry players

Strategic recommendations for the new entrants

Market forecasts for a minimum of 7 years of all the mentioned segments, sub segments and the regional markets

Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)

Strategic recommendations in key business segments based on the market estimations

Competitive landscaping mapping the key common trends

Company profiling with detailed strategies, financials, and recent developments

Supply chain trends mapping the latest technological advancements

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