

Green Hydrogen - Global Market Outlook (2020-2028)

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Abstracts

According to Statistics MRC, the Global Green Hydrogen Market is accounted for \$915.16 million in 2020 and is expected to reach \$3,062.93 million by 2028 growing at a CAGR of 16.3% during the forecast period. Some of the key factors propelling the market growth include rising concerns regarding climate change, increasing need to reduce carbon emissions, rising focus on more eco-friendly and renewable energy resources, increase in awareness about hydrogen as energy carrier, and low variable renewable energy (VRE) electricity costs. However, the high production costs and energy loss during the production and use of green hydrogen are likely to hinder the market growth.

Green hydrogen is usually obtained from clean sources rather than fossil fuels. The range of colors is used to describe a colorless clean-burning chemical that is used as a substitute for oil, coal, and natural gas in a wide variety of applications. Green hydrogen is made from the hydrolysis of water using electricity obtained from renewable sources such as solar and wind energy. It is different from grey hydrogen produced from fossil fuels such as natural gas. Hydrogen is environmental friendly and can be stored and converted back to energy or heat whenever appropriate.

By technology, the alkaline (ALK) electrolyzer segment is expected to grow at the significant rate during the forecast period, as it is cheaper than proton exchange membrane electrolyzer, which will propel adoption of the technology. The alkaline electrolyzer uses the liquid alkaline solution of potassium or sodium hydroxide as its electrolyte and it has higher operating hours. In the alkaline electrolyser, sodium and potassium hydroxide are used as electrolytes. They are commercially and economically viable from decades with superior operating performance. Alkaline electrolyzer operates by the principle of transportation of hydroxide ions via the electrolyte. These are transferred from the cathode to the anode, while hydrogen is generated on the cathode side during the process. However, alkaline electrolyzers have lower power and current

densities with an operating temperature range of 100 - 105 degree Celsius as compared to 70 - 90 degree Celsius ranges of PEM electrolyzers.

On the basis of geography, North America is one of the lucrative markets for green hydrogen across the globe. However, its future strongly depends upon the US policymakers that need to be in line with the European Union (EU) in making a major commitment to building infrastructure to grow its green hydrogen capacity. With constant environmental pressure upon major oil companies, automakers, and hydrogen and fuel cell manufacturers in decarbonising, the industry is expected to witness a tremendous push in the coming years. The presence of some of the key renewal power projects in the region is anticipated to create lucrative growth opportunities for green hydrogen generation in the coming years.

Some of the key players in Green Hydrogen Market include Air Liquide, Hydrogenics, Uniper SE, Siemens Gas and Power GmbH & Co. KG, Air Products and Chemicals, Inc., Toshiba Corporation, SGH2 Energy Global LLC, Linde, Fuel Cells Works, Nel ASA, Green Hydrogen Systems, Solena Group, Loop Energy Inc., Nikola Motors, Ballard Power Systems, and Cummins Inc.

Technologies Covered:

Polymer Electrolyte Membrane (PEM) Electrolyzer

Solid Oxide Electrolyzer

Alkaline (ALK) Electrolyzer

Proton Exchange Membrane Electrolyzer

Locations Covered:

Offshore

Onshore

Applications Covered:

Transportation

Heating

Power Generation

Industries

Solar Energy

Wind Energy

Biomass

End Users Covered:

Metal & Mining

Power & Energy

Automotive

Food & Beverages

Chemical

Medical

Petrochemicals

Glass

Electronics

Telecom Power

Utilities

Regions Covered:

North America

US

Canada

Mexico

Europe

Germany

France

Italy

UK

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

Strategic recommendations for the new entrants

Covers Market data for the years 2019, 2020, 2021, 2025 and 2028

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

Strategic analysis: Drivers and Constraints, Product/Technology Analysis, Porter's five forces analysis, SWOT analysis, etc.

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

Free Customization Offerings:

All the customers of this report will be entitled to receive one of the following free customization options:

Company Profiling

Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

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