

Hydrogen Aircraft - Global Market Outlook (2020-2028)

<https://marketpublishers.com/r/H391B5624C4FEN.html>

Date: July 2021

Pages: 150

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

ID: H391B5624C4FEN

Abstracts

According to Statistics MRC, the Global Hydrogen Aircraft Market is accounted for \$4.39 billion in 2020 and is expected to reach \$16.75 billion by 2028 growing at a CAGR of 18.2% during the forecast period. The advantages of hydrogen aircraft over conventional aircraft and increasing air passenger traffic across the globe are driving the market growth. However, a high cost associated with the production of hydrogen is hampering the growth of the market.

A hydrogen aircraft is an airplane that creates uses hydrogen (liquid or gas) as a power source. Hydrogen's energy can be connected in two ways for a hydrogen aircraft. It can both be burned in a jet engine or other sorts of internal combustion engines, or it can be used to power a fuel cell to produce electricity to power the propeller of the aircraft. Research into hydrogen as an impending fuel to power zero-emission aircraft has been on growth in recent years. The aviation sector is working to advance the technologies to tackle the challenges related to hydrogen storage, public insights for safety, and cost.

Based on the power source, the hydrogen fuel cell segment is going to have lucrative growth during the forecast period. The growth of the hydrogen fuel cell segment of the hydrogen aircraft market can be accredited owing to its easiness and also because of the probability of having a backup system of batteries. As hydrogen fuel cells are extensively commercialized and can be simply sourced.

By geography, North America is going to have high growth during the forecast period. Major developments and start-ups in unmanned hydrogen aircraft like UAVs and surveillance drones have allowed North America to stay at the top of the share. Additionally, the developments are predictable in the fields of passenger and commercial hydrogen aircraft will drive the growth of the hydrogen aircraft market and North America is anticipated to hold its top position throughout the forecast period.

Some of the key players profiled in the Hydrogen Aircraft Market include Aerodelft, Aerovironment Inc, Airbus Se, Apus Group, Flyka, Gkn Aerospace (Under Melrose Industries plc, Hes Energy Systems, Honeywell International Inc, Hypoint Inc, Intelligent Energy Holdings, Pipistrel D.O.O, Plug Power Inc, Skai (Under Alaka'l Technologies), Urban Aeronautics Ltd and Zeroavia Inc.

Product Types Covered:

Less than 100

100-200

More than 200

Ranges Covered:

Short Haul (

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