

# **Canada Hydrogen Fuel Cell Trucks Market By Vehicle Type (Light-Duty Trucks, Medium-Duty Trucks, Heavy-Duty Trucks), By Fuelling Type (Liquid Hydrogen, Compressed Hydrogen), By Application (Logistics, Municipal Services, Construction, Long-Haul Freight, Others) and By Region, Competition, Forecast & Opportunities, 2020-2030F**

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## **Abstracts**

### **Market Overview**

Canada Hydrogen Fuel Cell Trucks Market was valued at USD 55.9 Million in 2024 and is expected to reach USD 187.0 Million by 2030 with a CAGR of 22.3% during the forecast period. The Canada Hydrogen Fuel Cell Trucks Market is experiencing growth due to increasing environmental regulations and the need for sustainable transport solutions. Hydrogen-powered trucks offer advantages such as reduced carbon emissions, extended driving ranges, and fast refuelling times compared to battery-electric alternatives. As Canada moves towards achieving net-zero emissions, government support through subsidies, infrastructure development, and partnerships with private entities is fostering market expansion. Market players are focusing on improving fuel cell efficiency and reducing hydrogen production costs to enhance commercial adoption.

Technological advancements are playing a crucial role in shaping market dynamics. Developments in fuel cell stacks, hydrogen storage solutions, and vehicle integration have improved the efficiency and durability of hydrogen-powered trucks. The rise in green hydrogen production through renewable energy sources is expected to lower fuel costs, making hydrogen-powered vehicles more competitive. Despite these

improvements, infrastructure challenges such as refuelling station availability and hydrogen production scalability remain hurdles to mass adoption. Investments in refuelling networks and collaborations with energy companies are critical to addressing these issues. Challenges such as high vehicle costs, limited hydrogen refuelling infrastructure, and supply chain constraints are hindering market penetration. While the total cost of ownership is expected to decline with technological advancements and economies of scale, initial capital investment remains a barrier for fleet operators. Public and private partnerships aimed at developing cost-effective solutions and expanding the hydrogen supply chain are crucial in overcoming these obstacles. The market is poised for steady growth with increasing interest from logistics and transportation industries seeking sustainable alternatives to diesel-powered trucks.

## Market Drivers

### Government Incentives and Policies

Federal and provincial governments in Canada are introducing various incentives, tax credits, and funding programs to promote hydrogen fuel cell truck adoption. Policies supporting clean energy vehicles, including zero-emission vehicle mandates, are encouraging fleet operators to transition towards hydrogen-powered trucks. Regulatory frameworks aimed at reducing carbon emissions are expected to further drive market growth in the coming years.

## Key Market Challenges

### High Initial Cost of Hydrogen Fuel Cell Trucks

The cost of hydrogen fuel cell trucks remains significantly higher than conventional diesel and battery-electric vehicles. High production costs and expensive fuel cell components pose challenges for widespread adoption. Efforts to achieve economies of scale and reduce manufacturing costs are essential for market growth.

## Key Market Trends

### Development of Green Hydrogen Production

The shift towards green hydrogen production using renewable energy sources is a significant trend. Investments in electrolysis technology and renewable energy integration are making green hydrogen more accessible and cost-effective.

## Key Market Players

Ballard Power Systems Inc.

Toyota Canada Inc.

Hyundai Auto Canada Corp.

Nikola Corporation

Daimler Truck North America LLC

PACCAR Inc.

Cummins Inc.

Plug Power Inc.

Westport Fuel Systems Inc.

Air Liquide Canada Inc.

## Report Scope:

In this report, the Canada Hydrogen Fuel Cell Trucks Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Canada Hydrogen Fuel Cell Trucks Market, By Vehicle Type:

Light-Duty Trucks

Medium-Duty Trucks

Heavy-Duty Trucks

Canada Hydrogen Fuel Cell Trucks Market, By Fueling Type:

Liquid Hydrogen

Compressed Hydrogen

Canada Hydrogen Fuel Cell Trucks Market, By Application:

Logistics

Municipal Services

Construction

Long-Haul Freight

Others

Canada Hydrogen Fuel Cell Trucks Market, By Region:

Quebec

Ontario

Alberta

British Columbia

Saskatchewan and Manitoba

## **Competitive Landscape**

Company Profiles: Detailed analysis of the major companies presents in the Canada Hydrogen Fuel Cell Trucks Market.

## **Available Customizations:**

Canada Hydrogen Fuel Cell Trucks Market report with the given market data, TechSci Research offers customizations according to the company's specific needs. The

*Canada Hydrogen Fuel Cell Trucks Market By Vehicle Type (Light-Duty Trucks, Medium-Duty Trucks, Heavy-Duty Tru...*

following customization options are available for the report: -

### **Company Information**

Detailed analysis and profiling of additional market players (up to five).

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