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Global Hydrogen Market Analysis: Plant Capacity, Production, Operating Efficiency, Demand & Supply, End-User Industries, Sales Channel, Regional Demand, Company Share, 2015-2032

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Abstracts

The global Hydrogen market demand stood at 92 million tonnes in 2022 and is expected to grow at a CAGR of 3.58% during the forecast period until 2032. Hydrogen is a flammable gas with negligible carbon emission is actively utilized for numerous applications such as synthesizing chemical derivatives, in building and construction by blending into pre natural gas networks, for power generation and transportation purposes.

Hydrogen is a versatile compound and can be produced from various energy sources such as natural gas, coal, biomass, wind, hydroelectric power etc., and can be utilized to make numerous fuel derivatives like synthetic liquid fuels, methane, ammonia, methanol, and others. Currently, majority of the Hydrogen is produced by fossil fuel and natural gas. Although the production of Hydrogen using electrolytic cell with caustic soda traces is currently not so much used, however it is perceived to gain high demand in the coming years with cost effective and reliable innovations. Several new projects for cost effective production of Hydrogen have been initiated in the past few years at the back of the growing interest in producing hydrogen from renewable electricity sources. Hydrogen is not just an energy source but also a carrier of chemical energy.

Hydrogen along with fuel cell technologies has observed tremendous potential for growth but requires drastic efforts to push it into reality. Moreover, road to decarbonation adopted by countries in concern of the climatic shifts observed in past few years has laid high emphasis to imply zero carbon hydrogen solution policies in the coming years. In support of this initiative various governments across countries have

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started to support the utilization of low carbon hydrogen in various industrial and commercial purpose. To support green Hydrogen economy, the start-up and scale-up of competitive and innovative hydrogen production companies is anticipated to largely fuel the Global Hydrogen market. However, the challenge ahead is the transformation of existing natural gas pipeline to Hydrogen pipeline. Moreover, the construction and maintenance of Hydrogen fueling stations and port facilities for active transportation of the gas is another factor that could favor the growth of Hydrogen market in the coming years. With European Union and several other governments leaned to adopt Hydrogen as a niche fuel in the future to battle the degrading environment, a large number of investments are anticipated to happen with various companies entering the green Hydrogen market in search of new profit bearings. The size of the global Hydrogen market is estimated to reach a volume of 130 million tonnes by 2032.

Based on region, the North America is the leading the Hydrogen market, followed by Asia Pacific region. In 2022, North America held a market share approximately of 38% of the global Hydrogen. Focus on clean energy usage and production in USA for transportation and manufacturing is mainly driving the market in North America. Additionally, it is anticipated that the growth of hydrogen production and the installation of effective hydrogen fuel cell stations would be fueled by the demand for electric vehicles and fuel-efficient technology in countries like China and Japan of the Asia Pacific region. China’s step towards expansion of renewable-hydrogen with increased investments to brace new research and development operations and build transport and storage facilities along with large scale production of Hydrogen fuel vehicles is a powerful attribute towards the growth of Hydrogen market in Asia Pacific.

Based on the end-user industry, the global Hydrogen market is segmented into Ammonia, Refining, Methanol, Fuel, and Others. As of 2022, majority of the hydrogen is used for manufacturing ammonia with a market share of 45 percent. Ammonia is an important solvent and precursor for various chemicals. Ammonia's potential as a carbon-free fuel, hydrogen transporter, and energy reservoir gives a chance for the expansion of the use of renewable hydrogen technology.

Major players in the production of Global Hydrogen are Air Products, Praxair, Air Liquide, Linde plc, Chevron Usa Inc, Sinopec, Valero, Phillips 66 Company, Wrb Refining Lp, Flint Hills Resources Lp, Bp West Coast Products Llc, Martinez Refining Co Llc, Hyundai-Wison, Deokyang, Delaware City Refining Co Llc, Cenex Harvest States Coop, Hollyfrontier El Dorado Refining Llc, Sinclair Wyoming Refining Co, and Others.

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Years considered for this report:

Historical Period: 2015- 2022

Base Year: 2022

Estimated Year: 2023

Forecast Period: 2024-2032

Objective of the Study:

To assess the demand-supply scenario of Hydrogen which covers production, demand and supply of Hydrogen market in the globe.

To analyse and forecast the market size of Hydrogen

To classify and forecast Global Hydrogen market based on end-use and regional distribution.

To examine competitive developments such as expansions, mergers & acquisitions, etc., of Hydrogen market in the globe.

To extract data for Global Hydrogen market, primary research surveys were conducted with Hydrogen manufacturers, suppliers, distributors, wholesalers and Traders. While interviewing, the respondents were also inquired about their competitors. Through this technique, ChemAnalyst was able to include manufacturers that could not be identified due to the limitations of secondary research. Moreover, ChemAnalyst analyzed various segments and projected a positive outlook for Global Hydrogen market over the coming years.

ChemAnalyst calculated Hydrogen demand in the globe by analyzing the historical data and demand forecast which was carried out considering the production of raw material to produce Hydrogen. ChemAnalyst sourced these values from industry experts and company representatives and externally validated through analyzing historical sales data of respective manufacturers to arrive at the overall market size. Various secondary

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sources such as company websites, association reports, annual reports, etc., were also studied by ChemAnalyst.

Key Target Audience:

- Hydrogen manufacturers and other stakeholders
    - Organizations, forums and alliances related to Hydrogen distribution
- Government bodies such as regulating authorities and policy makers
- Market research organizations and consulting companies

The study is useful in providing answers to several critical questions that are important for industry stakeholders such as Hydrogen manufacturers, customers and policy makers. The study would also help them to target the growing segments over the coming years (next two to five years), thereby aiding the stakeholders in taking investment decisions and facilitating their expansion.

Report Scope:

In this report, Global Hydrogen market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

- Market, by End-use: Ammonia, Refining, Methanol, Fuel, and Others
- Market, by Sales Channel: Direct Sale and Indirect Sale
- Market, by Region: North America, Europe, Asia Pacific, Middle East and Africa, and South America.

Available Customizations:

With the given market data, ChemAnalyst offers customizations according to a company’s specific needs.

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Contents

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Determine the supply-demand gap to gain information about the trade surplus or deficiency of Hydrogen.

9. COMPANY SHARE

Figure out what proportion of the market share of Hydrogen is currently held by leading players across the globe.

10. PRICING ANALYSIS & FORECAST

Analyze historical prices since 2015 & Forecast on three months rolling period for next 12 months.
Years considered for this report:
Historical Period: 2015- 2022
Base Year: 2022
Estimated Year: 2023
Forecast Period: 2024-2032

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