

# **Hydrogen Truck Market – Global Industry Size, Share, Trends, Opportunity, and Forecast, Segmented By Range (Short-Range, Medium-Range, Long-Range), By Vehicle Type (Light-Duty Trucks, Medium-Duty Trucks, Heavy-Duty Trucks), By Application (Logistics & Freight, Industrial & Construction, Others), By Region & Competition, 2020-2030F**

<https://marketpublishers.com/r/H2127BAE1D1EEN.html>

Date: June 2025

Pages: 183

Price: US\$ 4,500.00 (Single User License)

ID: H2127BAE1D1EEN

## **Abstracts**

### Market Overview

The Global Hydrogen Truck Market was valued at USD 2.8 Billion in 2024 and is projected to reach USD 18.1 Billion by 2030, growing at a CAGR of 37.7% during the forecast period. Market growth is being fueled by the increasing shift toward low-emission transportation, driven by global climate objectives and rising environmental consciousness. Hydrogen-powered trucks offer a compelling solution to reduce carbon emissions in the commercial transport sector, offering long-range capabilities and quick refueling—advantages that address limitations associated with battery electric vehicles. With governments worldwide tightening emission regulations and promoting clean energy initiatives, hydrogen trucks are becoming increasingly viable. In parallel, technological innovations in hydrogen fuel cells are improving energy efficiency and driving down operational costs, supporting broader adoption in logistics, freight, and industrial transportation applications.

### Key Market Drivers

### Environmental Concerns

Rising awareness of climate change and the environmental impact of traditional diesel trucks is a major driver of the hydrogen truck market. Hydrogen-powered trucks emit only water vapor, offering a zero-emission alternative that aligns with national and international sustainability goals. Governments and industry stakeholders are emphasizing green mobility and integrating hydrogen vehicles into broader decarbonization strategies. This push for cleaner alternatives across the transport sector is accelerating demand for hydrogen trucks among fleet operators seeking to reduce their carbon footprints and meet regulatory standards.

## Key Market Challenges

### High Production Costs

Despite promising environmental benefits, the adoption of hydrogen trucks is constrained by high manufacturing costs. The complexity of hydrogen fuel cell systems, along with the cost-intensive production and distribution of hydrogen fuel, results in a high total cost of ownership. This makes hydrogen trucks less accessible for smaller fleets or companies with limited budgets. Another critical challenge is the underdeveloped hydrogen refueling infrastructure, especially in remote or underserved areas. Building out this infrastructure requires substantial investment and coordinated efforts from both public and private stakeholders, without which mass adoption of hydrogen trucks remains limited.

## Key Market Trends

### Collaboration Between Public and Private Sectors

A significant trend in the hydrogen truck market is the growing collaboration between governments and private entities to establish robust hydrogen infrastructure. These public-private partnerships are essential to accelerate the deployment of refueling stations and integrate hydrogen into national mobility strategies. Strategic alliances are also focusing on scaling fuel cell manufacturing and reducing costs through shared research and development efforts. As these collaborations expand, they are expected to play a pivotal role in unlocking the market potential of hydrogen trucks and facilitating their wider integration into commercial transport fleets.

## Key Market Players

Nikola Corporation

Hyundai Motor Company

Daimler Truck AG (Mercedes-Benz Group AG)

AB Volvo

Scania AB

Iveco Group N.V.

Yutong Bus Co., Ltd.

Xiamen King Long International Trading Co., Ltd.

Ballard Power Systems Inc.

Toyota Motor Corporation

#### Report Scope:

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

#### Hydrogen Truck Market, By Range:

Short-Range

Medium-Range

Long-Range

#### Hydrogen Truck Market, By Vehicle Type:

Light-Duty Trucks

Medium-Duty Trucks

Heavy-Duty Trucks

Hydrogen Truck Market, By Application:

Logistics & Freight

Industrial & Construction

Others

Hydrogen Truck Market, By Region:

North America

United States

Canada

Mexico

Europe & CIS

Germany

France

U.K.

Spain

Italy

Asia-Pacific

China

Japan

India

South Korea

Middle East & Africa

South Africa

Saudi Arabia

UAE

Turkey

South America

Brazil

Argentina

## Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Hydrogen Truck Market.

## Available Customizations:

Global Hydrogen Truck Market report with the given market data, TechSci Research offers customizations according to the company's specific needs. The 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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