

North America Hydrogen Generation Market By Technology (Steam Methane Refining, Partial Oxidation of Oil, Coal Gasification, Others), By Application (Petroleum Refinery, Ammonia Production, Methanol Production, Transportation, Power Generation, Others), By Country, Competition, Forecast and Opportunities, 2019-2029F

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Abstracts

North America Hydrogen Generation Market was valued at USD 29.64 billion in 2023 and is anticipated to project robust growth in the forecast period with a CAGR of 5.12% through 2029. Several factors are contributing to this significant expansion. Primarily, the drive towards cleaner energy sources is fueling the demand for hydrogen as an alternative to fossil fuels. Hydrogen, known for its abundance and clean-burning nature, has emerged as a promising fuel, producing only water as a by-product when used in fuel cells.

Technological advancements in hydrogen production methods have played a crucial role in stimulating growth in the market. These innovations have made hydrogen generation more efficient and cost-effective, making it an even more attractive option as an energy source.

In North America, clean hydrogen projects are booming, with the prediction that low-emission production of the gas will rise to more than 90 million tons by 2030. This surge in clean hydrogen projects is part of the broader movement towards green energy and sustainability, representing a significant opportunity for growth in the hydrogen generation market.

The North America Hydrogen Generation Market is poised for robust growth in the coming years. Driven by the increasing demand for clean energy sources, advancements in hydrogen production technologies, and a surge in clean hydrogen projects, this market is set to play a pivotal role in the region's shift towards sustainable energy. The potential of hydrogen as a clean and abundant fuel source positions it as a key player in shaping the future of energy consumption and fostering a more sustainable planet.

Key Market Drivers

Growth in Automotive Industry

The robust growth of the North America Hydrogen Generation Market can be largely attributed to the increasing demand for hydrogen fuel cell vehicles (HFCVs) in the automotive industry. HFCVs, powered by hydrogen gas, undergo a conversion process within a fuel cell to produce electricity, emitting only water vapor and serving as an excellent solution for reducing greenhouse gas emissions. With the global push towards sustainability, the demand for these zero-emission vehicles has surged, driving the need for increased hydrogen generation.

The automotive industry, playing a vital role in the hydrogen generation market, has witnessed a parallel growth due to the rising demand for HFCVs. Hydrogen, known for its clean-burning properties, not only contributes to environmental friendliness but also offers enhanced efficiency, providing a longer driving range compared to traditional electric vehicles.

This growth is partly fueled by the automotive industry's strategic move towards sustainable power generation. As more consumers embrace and prioritize eco-friendly vehicles, the demand for hydrogen as a fuel source is expected to continue rising, further driving the growth of the North America Hydrogen Generation Market.

The growth of the automotive industry, particularly the rising demand for HFCVs, serves as a significant driver of the North America Hydrogen Generation Market. As the world continues to seek cleaner energy solutions and embrace sustainable transportation alternatives, the market for hydrogen generation in North America is poised for strong and sustained growth in the coming years.

Growth in Petrochemical Industry

The North America Hydrogen Generation Market has been experiencing remarkable growth, primarily fueled by the expansion of the petrochemical industry. Hydrogen, an indispensable commodity in the petrochemical sector, finds extensive usage in critical processes such as hydrocracking and desulfurization. As the petrochemical industry continues to thrive, the demand for hydrogen generation escalates, leading to a surge in the hydrogen generation market.

The petrochemical industry has witnessed significant growth due to the increasing demand for petrochemical products across various sectors including manufacturing, construction, and automotive. This surge in demand has consequently resulted in an amplified need for hydrogen, thereby propelling the hydrogen generation market to new heights.

Hydrogen plays a pivotal role in the petrochemical industry. It serves as a key component in the production of ammonia for fertilizers, methanol for plastics, and is a critical element in refining processes. With the ongoing expansion of the petrochemical industry, the demand for hydrogen rises in parallel, thereby driving the growth trajectory of the hydrogen generation market.

Key Market Challenges

Complexities Associated with Storage and Transportation

Hydrogen, with its immense potential as a clean energy source, presents unique challenges that need to be addressed for its widespread adoption. One of the main obstacles is its low density, which makes it difficult to store in large quantities. To overcome this, innovative storage solutions are required that can effectively store hydrogen at high pressure or extremely low temperatures. However, these technical procedures and infrastructure come with substantial costs that need to be considered.

The issue of hydrogen transportation adds to the complexity. Due to its low density and high reactivity, specialized pipelines and tankers are necessary to ensure safe transport. The high infrastructure costs associated with these transportation methods can be prohibitive for many potential users of hydrogen. Additionally, the limited availability of extensive hydrogen infrastructure, especially in rural areas, poses a challenge in transporting this gas over long distances.

These critical factors concerning hydrogen storage and transportation highlight the importance of finding solutions to unlock its full potential as a sustainable energy

source. By addressing these challenges and investing in innovative technologies and infrastructure, we can pave the way for the growth of the hydrogen generation market, enabling a cleaner and more sustainable future.

Key Market Trends

Growing Focus on Carbon Capture and Utilization (CCU)

Carbon Capture and Utilization (CCU) is an innovative technology that involves the capture of carbon dioxide (CO₂) from large point sources such as power plants and industrial facilities. This captured CO₂ is then utilized for various applications, contributing to the reduction of greenhouse gas emissions. The increasing concerns about climate change have propelled the adoption of CCU, recognizing the role of hydrogen in a low-carbon future.

CCU serves as a vital enabler of least-cost low-carbon hydrogen production. When combined with bioenergy or direct air capture, CCU has the potential to remove CO₂ from the atmosphere, playing a pivotal role in decarbonizing the energy sector and mitigating climate change impacts.

This trend is particularly relevant in the context of the hydrogen generation market. With the growing demand for hydrogen, there is an urgent need for sustainable and efficient production methods. CCU offers a promising solution by enabling the production of 'blue' hydrogen, which is generated from natural gas with carbon capture and storage. This ensures a cleaner and more environmentally friendly alternative to traditional hydrogen production methods.

The growing focus on Carbon trend in the in the North America Hydro North America Hydrogen Generation Market America Hydrogen Generation Market. Capture and Utilization (CCU) is a significant trend in the North America Hydrogen Generation Market. As the world seeks sustainable energy solutions, the role of hydrogen, particularly low-carbon hydrogen enabled by CCU, becomes increasingly critical.

With its potential to drive innovation and growth in the years to come, the CCU trend is poised to shape the future of the hydrogen generation market. By combining environmental stewardship with technological advancements, CCU opens up new possibilities for a greener and more sustainable energy landscape.

Segmental Insights

Application Insights

The petroleum refinery segment is projected to experience rapid growth during the forecast period. One of the main reasons for the dominance of petroleum refineries is the ever-increasing demand for diesel fuel, both domestically and internationally. As industries and transportation sectors heavily rely on diesel fuel, the need for its production has surged. To meet this demand, refineries must ensure a steady supply of hydrogen, as it plays a crucial role in diesel fuel production.

The demand for hydrogen in petroleum refineries has also been influenced by stricter regulations concerning the sulfur content in fuels. To comply with these regulations, refineries must employ hydrodesulfurization, a process that removes sulfur from refined petroleum products. Hydrogen is a key component in this process, making its availability crucial for refineries to meet the required sulfur content standards.

Apart from such as hydro sulfur as hydrocracking and hydrotreating. Hydrocracking is a process that breaks down heavy oil removal, cracking and hydrotreating. Hydrocracking is a process that breaks down heavy oil fractions into lighter, hydrogen is involved in various other refinery processes such as hydrocracking and hydrotreating. Hydrocracking is a process that breaks down heavy oil fractions into lighter, more valuable products like gasoline and jet fuel. Hydrotreating, on the other hand, is employed to eliminate impurities from petroleum products. Both these processes heavily rely on hydrogen, further driving its demand in petroleum refineries. The increasing demand for hydrogen in the refining industry underscores its vital role in sustaining the production of essential fuels and meeting regulatory standards.

Country Insights

Canada emerged as the dominant country in the North America Hydrogen Generation Market in 2023, holding the largest market share in terms of value. Canada is home to one of the world's largest and most extensive natural gas pipeline networks. This vast infrastructure plays a critical role in facilitating the efficient delivery of natural gas from production areas to markets within Canada and the United States. By ensuring a smooth and reliable supply chain, this pipeline network enables the seamless transportation of natural gas, which serves as a primary feedstock for hydrogen production through steam methane reforming. Therefore, this infrastructure is not only essential for the energy sector but also crucial for supporting the growth of the hydrogen industry.

Recognizing the immense potential of hydrogen as a clean and sustainable energy source, the Canadian government has laid out an ambitious national hydrogen strategy. This comprehensive strategy outlines the pivotal role of hydrogen in achieving the country's climate goals and transitioning towards a low-carbon future. As part of this strategy, Canada aims to significantly scale up hydrogen production, foster its widespread utilization across diverse sectors, and establish itself as a global leader in hydrogen technology and innovation.

The strong and unwavering support from the Canadian government creates a highly favorable business environment for the growth and development of the hydrogen generation market. This support not only encourages investment and innovation in the hydrogen sector but also provides a solid foundation for collaboration and partnerships between industry stakeholders, research institutions, and government entities. With this collaborative approach and forward-thinking strategy, Canada is well-positioned to harness the full potential of hydrogen and drive sustainable economic growth while contributing to global environmental objectives.

Key Market Players

Air Product & Chemicals Inc.

Hydrogenics Corporation

Praxair, Inc.

Nuvera Fuel Cells, Inc.

Teledyne Energy Systems, Inc.

Plug Power, Inc.

Fuelcell Energy, Inc.

Xebec LLC

Report Scope:

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

North America Hydrogen Generation Market, By Technology:

Steam Methane Refining

Partial Oxidation of Oil

Coal Gasification

Others

North America Hydrogen Generation Market, By Application:

Petroleum Refinery

Ammonia Production

Methanol Production

Transportation

Power Generation

Others

North America Hydrogen Generation Market, By Country:

United States

Canada

Mexico

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the North America Hydrogen Generation Market.

Available Customizations:

North America Hydrogen Generation Market report with the given market data, TechSci Research offers customizations according to a 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).

Contents

1. PRODUCT OVERVIEW

- 1.1. Market Definition
- 1.2. Scope of the Market
 - 1.2.1. Markets Covered
 - 1.2.2. Years Considered for Study
 - 1.2.3. Key Market Segmentations

2. RESEARCH METHODOLOGY

- 2.1. Objective of the Study
- 2.2. Baseline Methodology
- 2.3. Key Industry Partners
- 2.4. Major Association and Secondary Sources
- 2.5. Forecasting Methodology
- 2.6. Data Triangulation & Validation
- 2.7. Assumptions and Limitations

3. EXECUTIVE SUMMARY

- 3.1. Overview of the Market
- 3.2. Overview of Key Market Segmentations
- 3.3. Overview of Key Market Players
- 3.4. Overview of Key Regions/Countries
- 3.5. Overview of Market Drivers, Challenges, Trends

4. VOICE OF CUSTOMERS

5. NORTH AMERICA HYDROGEN GENERATION MARKET OUTLOOK

- 5.1. Market Size & Forecast
 - 5.1.1. By Value
- 5.2. Market Share & Forecast
 - 5.2.1. By Technology (Steam Methane Refining, Partial Oxidation of Oil, Coal Gasification, Others)
 - 5.2.2. By Application (Petroleum Refinery, Ammonia Production, Methanol Production, Transportation, Power Generation, Others)

- 5.2.3. By Country
- 5.2.4. By Company (2023)
- 5.3. Market Map

6. UNITED STATES HYDROGEN GENERATION MARKET OUTLOOK

- 6.1. Market Size & Forecast
 - 6.1.1. By Value
- 6.2. Market Share & Forecast
 - 6.2.1. By Technology
 - 6.2.2. By Application

7. CANADA HYDROGEN GENERATION MARKET OUTLOOK

- 7.1. Market Size & Forecast
 - 7.1.1. By Value
- 7.2. Market Share & Forecast
 - 7.2.1. By Technology
 - 7.2.2. By Application

8. MEXICO HYDROGEN GENERATION MARKET OUTLOOK

- 8.1. Market Size & Forecast
 - 8.1.1. By Value
- 8.2. Market Share & Forecast
 - 8.2.1. By Technology
 - 8.2.2. By Application

9. MARKET DYNAMICS

- 9.1. Drivers
- 9.2. Challenges

10. MARKET TRENDS & DEVELOPMENTS

- 10.1. Recent Developments
- 10.2. Product Launches
- 10.3. Mergers & Acquisitions

11. NORTH AMERICA HYDROGEN GENERATION MARKET: SWOT ANALYSIS

12. PORTER'S FIVE FORCES ANALYSIS

- 12.1. Competition in the Industry
- 12.2. Potential of New Entrants
- 12.3. Power of Suppliers
- 12.4. Power of Customers
- 12.5. Threat of Substitute Product

13. COMPETITIVE LANDSCAPE

- 13.1. Air Product & Chemicals Inc.
 - 13.1.1. Business Overview
 - 13.1.2. Company Snapshot
 - 13.1.3. Products & Services
 - 13.1.5. Financials (In case of listed)
 - 13.1.6. Recent Developments
 - 13.1.7. SWOT Analysis
- 13.2. Hydrogenics Corporation
- 13.3. Praxair, Inc.
- 13.4. Nuvera Fuel Cells, Inc.
- 13.5. Teledyne Energy Systems, Inc.
- 13.6. Plug Power, Inc.
- 13.7. Fuelcell Energy, Inc.
- 13.8. Xebec LLC

14. STRATEGIC RECOMMENDATIONS

15. ABOUT US & DISCLAIMER

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