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Global Hydrogen Market (By Production Process, End-Users and Generation System): Insights, Trends & Forecast (2020-2024)

https://marketpublishers.com/r/G0AB9C337E46EN.html
Date: February 2020
Pages: 123
Price: US$ 1,800.00 (Single User License)
ID: G0AB9C337E46EN

Abstracts

The global hydrogen market is expected to reach US$191.8 billion in 2024, growing at a CAGR of 6.09% for the period spanning 2020-2024. The market growth was driven by various factors like increasing global carbon emissions, rising consumption of agricultural fertilizers, expanding pharmaceutical market and increasing margarine market. The global hydrogen market experienced certain challenges like the storage problem of hydrogen and health effects caused by hydrogen. The market is anticipated to face certain trends such as rising production of hydrogen fuel cell electric vehicles, increasing demand of hydrochloric acid and growing demand for oil.

The global hydrogen market can be segmented into the following four categories on the basis of production process: natural gas steam reforming, oil partial oxidation, coal gasification and water electrolysis. In 2019, the highest market share was held by natural gas steam reforming, followed by oil partial oxidation. The global hydrogen market by end users can be segmented as follows: ammonia production, chemical industry/refineries, electronic industry, metal/glass industry and food industry. The dominant share of the market was held by ammonia production segment in 2019. The global hydrogen production volume is anticipated to be 122.58 million tonnes in 2024. The global hydrogen production by generation system can be segmented into the following two categories: captive and merchant. The dominant share of hydrogen production in 2019 was held by captive mode.

The global hydrogen market by region can be segmented as follows: Asia Pacific, Europe, North America, Middle East & Africa and Central & South America. In 2019, the largest share of hydrogen production was generated by Asia Pacific, followed by Europe.

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SCOPE OF THE REPORT:

The report provides a comprehensive analysis of the global hydrogen market value and production volume.

The major regional markets (Asia Pacific, Europe, North America, Middle East & Africa and Central & South America, along with the US) have been analyzed.

The market dynamics such as growth drivers, market trends and challenges are analyzed in-depth.

The competitive landscape of the market, along with the company profiles of leading players (Air Liquide, Linde Plc, NEL ASA, Messer Group, Air Products & Chemicals and Taiyo Nippon Sanso) are also presented in detail.

KEY TARGET AUDIENCE:

Hydrogen Manufacturers

Supply Chain Partners

End Users (Businesses/ Consumers)

Consulting Firms

Investment Banks

Government Bodies & Regulating Authorities

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