

# Global Fuel Cell Market Worth \$8,643 million by 2022

Latest report on "Fuel Cell Market by Types, Applications - Global Opportunity Analysis and Industry Forecast, 2014-2022" available with [OrbisResearch.com](http://OrbisResearch.com).

DALLAS, TEXAS, UNITED STATES, February 27, 2017 /EINPresswire.com/ -- The [global fuel cell market](#) is expected to grow at a CAGR of 17.36% from 2016 to 2022 to reach \$8,643 million by 2022 from \$2,894 million in 2015. A fuel cell is a device that converts chemical energy into electrical energy through a chemical reaction of positively charged oxygen with hydrogen ion or another oxidizing agent. Fuel cells are different for batteries, as they require a source of fuel and oxygen or air to continue the chemical reaction. Fuel cells can produce electricity continuously for a long time as these inputs are supplied. Fuel cells have a higher efficiency as compared to gas or diesel engines. Fuel cells operate silently as compared to others engines. They are



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therefore suited for use within buildings such as hospitals and others. Fuel cells eliminate pollution caused by burning fossil fuels. Fuel cells do not need conventional fuels such as oil or gas and can therefore reduce economic dependence on oil producing countries, creating greater energy security for the user nation.

The fuel cell market is expected to register a substantial growth in the near future, attributed to strict government regulations to curtail increasing pollution. Moreover, increase in the distributed power system and high efficiency of fuel cells are the drivers for the fuel cell market. However, factors such as lack of fuel cell infrastructure and high cost of catalyst leading to a higher cost of fuel cells are likely to restrain the growth of the fuel cell market. Demand for fuel cell vehicles and new technology in fuel cells are opportunities for fuel cell market.

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The report segments the fuel cell market on the basis of application, type, and geography. On the basis of application, the market is segmented into stationary, portable, and transport. Based on type, the market is divided into solid oxide fuel cell (SOFC), Hydrogen fuel cell, polymer exchange membrane fuel cell (PEMFC), molten carbonate fuel cell (MCFC), phosphoric acid fuel cell (PAFC), and others. Geographically, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

Top market players profiled in the report include Ballard Power Systems Inc. Plug Power Inc. Prt Power Systems PLC ITM Power Plc

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AFC Energy Plc  
Fuel Cell Energy Inc.  
SFC Energy  
United Technologies  
Hydrgenics  
Fuji Electric India Pvt. Ltd.

#### KEY BENEFITS FOR STAKEHOLDERS:

This report provides an extensive analysis of the current and emerging market trends and dynamics in the global fuel cell market.

Competitive intelligence (of leading manufacturers and distributors of fuel cell) helps in understanding the competitive scenario across the geographies.

This report entails the detailed quantitative analysis of the current market and estimations through 2014-2022, which assist in identifying the prevailing market opportunities.

Recent developments, key manufacturers, their market shares, and upcoming products have been listed. Exhaustive analysis of the global fuel cell market by type, which helps in clear understanding market trends.

Comprehensive analysis of all regions is provided that determines the prevailing opportunities in these geographies.

The report provides micro level analysis for various segments based on applications, type of fuels and geography, which brings a crystal clear picture of the market.

#### KEY MARKET SEGMENTS:

##### By Product Type

Solid Oxide Fuel Cells (SOFC)

Proton Exchange Membrane Fuel Cells (PEMFC)

Molten Carbonate Fuel Cells

Phosphoric Acid Fuel Cells

Others (Direct Methanol Fuel Cells, Alkaline Fuel Cells, Direct Carbon Fuel Cells)

##### By Application

Portable

Stationary

Transport

By Geography: North America, U.S., Mexico, Canada, Europe, UK, Russia, Germany, France, Norway, Rest of Europe, Asia-Pacific, China, India, Japan, Taiwan, South Korea, Rest of Asia-Pacific, LAMEA, Latin America, Middle East, Africa

Other prominent players in this market include: Thamesway Energy Ltd, SEC Industrial Battery Co., LG Energy Ltd, EnerFuel Inc., Dantherm, Frniss International GmbH, Greenlight Innovatin, Her Future Energies, Acta S.p.A., Powercell Sweden AB, SGL Group

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