

Fuel Cell Technology Market: Industry Analysis, Future Growth, Business Prospects and Global Forecast to 2024

Global Fuel Cell Technology Market, by Fuel types , by Method , by Application , by Country (Germany, UK) - Forecast 2024

PUNE, MAHARASHTRA , INDIA , August 18, 2017 /EINPresswire.com/ -- Market Overview:

Fuel cell is a kind of alternative energy where it has been commercialized into micro cogeneration & heat production, and backup power for telecom towers. It is showing strong growth in future as it offers more applicability and reliability than other alternatives such as wind and sun.

A fuel cell is a kind of battery which generates electricity from an electrochemical reaction. It uses an external supply which works continuously as long as it is supplied hydrogen and oxygen. In the process of oxidation, hydrogen by making chemical reaction with oxygen and release water which is used in the process where electrons is released and hence produce electric current. There are various types of fuel cells such as Proton exchange membrane (PEM), Solid oxide fuel cells (SOFC), among others.

Companies such as AFC Energy (U.K.), Heliocentris (Germany), Topsoe (Denmark) and Genport SRL (Italy) are some of the European companies manufacturing fuel cells for various applications.

Key Players of [Fuel Cell Technology Market](#):

- AFC Energy PLC
- Ceres power Holdings PLC
- Genport SRL
- SFC energy AG
- TOPSOE Fuel cell
- Ned stack fuel cell Technology

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Application:

Fuel cell technology has various applications such as transportation, stationary, and portable. In transportation Proton exchange membrane fuel cells and alkaline fuel cells are used for application such as buses, cars, and APUs. In stationary, Proton exchange membrane fuel cells, molten carbonate fuel cells, Solid oxide fuel cells, and alkaline fuel cells are used for application such as backup power, residential power and DG. In Portable, Direct methanol fuel cells and alkaline fuel cells are used to provide benefits to the application such as battery chargers, sensors, portable power unit, cameras, and mobiles among others.

Market Growth Influencer:

The major growth drivers of Global Fuel cell technology market includes growing public private relationships, rising prices of crude oil and increasing demand for fuel cells from applications such as power suppliers, automobile, residential builders and electronic companies. However, Policies of European government which would bring high opportunities in fuel cell technology market in the region are pending to approve and thus hindering the growth of the Fuel cell

technology market.

Market Segmentation:

Global Fuel cell technology market can be segmented into fuel types, method, applications and by country.

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