

# Fuel Cell Market 2019- Global Industry Analysis, By Key Players, Segmentation, Trends and Forecast By 2025

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PUNE, MAHARASHTRA, INDIA, May 14, 2019 /EINPresswire.com/ -- Summary:

A new market study, titled "Discover Global Fuel Cell Market Upcoming Trends, Growth Drivers and Challenges" has been featured on WiseGuyReports.

## Introduction

The Global Fuel Cell market was valued at xx million in 2017, and is forecasted to reach xx million by 2025 growing at a CAGR of xx% during the forecast period (2018-2025). Fuel cells are the devices that convert the energy of a chemical reaction, typically between hydrogen and oxygen, directly into low-voltage DC electricity and into heat. The Fuel cell market is on upsurge because of the various advantages of fuel cells compared to conventional power sources. Fuel cells have a broader range of application than any other currently available power source - from toys to large power plants, from vehicles to mobile chargers, and from household power to battlefield power.

## Drivers and restraints:

Due to the increased amounts of carbon dioxide and other greenhouse gases released from burning fossil fuels for energy fuel, thus the demand for a cleaner and more efficient power source is increasing. This is a major driver for the Fuel Cell market.

Basic fuel cells running on pure hydrogen are pollution free, giving off only electricity, wa-ter, and heat. The potential for fuel cells to provide zero or near-zero emissions has been a significant force in the development of the technology over the past 30 years, and is draw-ing increasing attention to the technology today.

The biggest hurdle for fuel cells market today is cost. Fuel cells cannot yet compete economically with more traditional energy technologies, though rapid technical advances are being made. So high cost of fuel cells can be a possible restraint for this market.

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## Market segment analysis:

The report segments the Fuel Cell market by technology type, By Application and lastly By Geographical Region. By Technology type the market has been segmented into- Polymer Electrolyte Membrane Fuel Cell (PEMFC), Solid Oxide Fuel cell (SOFC), Molten Carbonate Fuel cell (MCFC), Alkaline Fuel Cell (AFC), and Others (Phosphoric Acid fuel cell (PAFC), Di-rect Methanol fuel cell (DMFC)). By Application type the market has been segmented into- Portable Power, Stationary Power and Transportation. In 2016, approximately 62,000 fuel cell systems were shipped worldwide from US, up slightly from 60,000 in 2015.

More significantly, the total MW grew substantially from 300 MW in 2015 to 500 MW in 2016. The largest increase—nearly triple—in MWs occurred in the transportation sector, and that growth can be attributed to the introduction and expansion of fuel cell light-duty vehicles from Japan and Korea to new regions around the world. There was also the inclusion of Honda's fuel cell vehicle to the marketplace. Other transportation applications such as buses and material handling also contributed to the increase in MW shipped.

## Geographical analysis:

By Geography type the market has been segmented into- North America, South America, Europe, Asia-Pacific and Rest of the world. There are many fuel cell developmental projects going

on around the world. There are a large number of hydrogen fuel cell prototype vehicles which include two-wheelers, cars and buses, and are already being tested on the roads in several countries especially developed world.

National governments such as USA, Canada and Japan are at the forefront of financing such projects. In other developing countries like Brazil, China and India, research on hydrogen fuel cells for both stationary and transport application is already underway. There are other efforts in some small countries like Taiwan where the government and the private sector are investing in fuel cell research. This has yielded new, potentially marketable technologies such as electric bicycles and scooters.

Competitive Landscape:

The report profiles the following companies, which includes Ballard Power Systems FuelCell Energy, Hydrogenics Corp., Plug Power, Ceres Power, SFC Energy, Bloom Energy, Nuvera Fuel Cells, Inc., SFC Energy, Alteryx Systems and AFCT.

Many regulations, guidelines, and codes and standards have already been established through years of fuel cell use in industrial and aerospace applications. In addition, systems and organizations are already in place to establish codes and standards that facilitate fuel cell commercialization. The Hydrogen and Fuel Cells Codes and Standards Matrix is an up-to-date directory of all codes and standards worldwide dealing with hydrogen, fuel cells, and fuel cell-related issues.

Key market segments covered

By Technology Type

- Polymer Electrolyte Membrane Fuel Cell (PEMFC)
- Solid Oxide Fuel cell (SOFC)
- Molten Carbonate Fuel cell (MCFC)
- Alkaline Fuel Cell (AFC)
- Others

By Application

- Stationary
- Portable
- Transportation

By Region

- Asia Pacific
- Europe
- North America
- South America
- Rest of the World

Why purchase the report?

- Analysing outlook of the market, with the recent trends and Porter's five forces analysis
- Market dynamics, which essentially consider the factors that impel the present market scenario, along with growth opportunities in the market in the years to come
- Market segmentation analysis, including qualitative and quantitative research, incorporating the impact of economic and non-economic aspects
- Regional and country-level analysis, integrating the demand and supply forces that influence the growth of the market
- Competitive landscape, involving the market share of major players, along with key strategies adopted for development in the past five years
- Comprehensive company profiles covering product offerings, key financial information, recent developments, SWOT analysis, and strategies employed by major market players

Target Audience

- Raw Material Suppliers/ Buyers
- Product Suppliers/ Buyers
- Industry Investors/Investment Bankers
- Education & Research Institutes
- Research Professionals
- Emerging Companies
- Manufacturers

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