

Hydrogen Generator Market 2019, Global Industry Analysis, Size, Share, Growth, Trends and Forecast - 2024

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This report provides in depth study of "Hydrogen Generator Market" using SWOT analysis i.e. Strength, Weakness, Opportunities and Threat to the organization. The Hydrogen Generator Market report also provides an in-depth survey of key players in the market which is based on the various objectives of an organization such as profiling, the product outline, the quantity of production, required raw material, and the financial health of the organization.

Overview

Speaking about Hydrogen Generator, it is a device that can separate hydrogen from oxygen in the water. Different industries use the obtained hydrogen gas in various applications. For commercial sectors, hydrogen is generally generated by a process called the petroleum cracking process from natural gases. The reason is creating a tremendous amount of hydrogen from water is quite expensive than obtaining hydrogen gas from carbon. However, different industries are now widely using this, and in turns, it has propelled the market growth across the world.

The increasing demand for clean and natural fuel sources has created a massive demand for this throughout the world. All most all the consumers or end-users are being aware of the importance and eco-friendliness of natural clean fuel sources, which has propelled their uptake. On the other side, the growing demand for uninterrupted electricity and the destruction of fossil fuels at a tremendous rate have also created a need for Hydrogen generators across the world. So, in the coming years, the market will grow at an impressive CAGR.

Well, the challenges related to the distribution and transportation of hydrogen are expected to affect the growth of this generator market in the coming years. Besides, the high cost of hydrogen can also create obstacles in the market growth. However, the growing investment in developing storage, production, and distribution is anticipated to boost the growth of the market. In the year 2015, the value of the market was USD 1.79 billion. However, by the end of 2023, it is expected to reach USD 12.5 billion.

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Key manufacturers are included based on company profile, sales data and product specifications etc.:

Air Products
Hydrogenics Corp.

Hygear
Idroenergy
Teledyne
Proton OnSite
SERITRONIC
Angstrom Advanced
Helbio

Global Market Segmentation

The World Hydrogen Generator market is segmented on the basis of type, application, or end-users and regions. Based on the type, it is split into water electrolysis and ammonia electrolysis. It is anticipated that among these two types, the water electrolysis segment will witness maximum revenue in the coming years. On the basis of application or end-users, it is segmented into the chemical industry, electricity industry, and other. The electric industry segment is expected to enjoy maximum growth during the forecast period. The reason behind this is the increasing demand for electricity across the globe. The chemical industry is also playing a significant role in market growth.

Geographical Market Segmentation

The Global Hydrogen Generator market is split into different regions. Some of the significant areas are Middle East & Africa, Europe, North America, Asia Pacific, and South America. The report also includes some major countries. They are India, China, North Korea, Japan, the UK, Mexico, France, Russia, Spain, Brazil, Canada, Argentina, Saudi Arabia, South Africa, and more. Experts have anticipated that North America will remain on the top during the forecast period. The reason behind this is the increasing demand for clean fuel for transportation, a growing number of refueling station, and power plants. On the other side, the surge in the exploration of shale gas will also influence the market.

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Conclusion

The Global demand for Hydrogen Generator Market is forecast to report strong development driven by consumption in major evolving markets. Region wise government policy, market environment, competitive landscape, present trends in the market, technological innovation, upcoming technologies and the technical progress in related industry are all important factors impacting the growth of the market. Since more growth opportunities are expected to come up between 2019 and 2025 compared to a few years ago, it signifies the rapid pace of change and is safe to say that the Hydrogen Generator market development status and future trend is expected to be promising across the world.

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