

# At a CAGR of 54.7%, Green Hydrogen Market Projected to Hit \$9.8 billion by 2028

*Surge in concern for reducing carbon emissions and expansion of green hydrogen production technologies drive the growth of the global green hydrogen market*

PORTLAND, OREGON, UNITED STATES, August 10, 2021 /EINPresswire.com/ -- The global [green hydrogen market](#) size was valued at \$0.3 billion in 2020, and is projected to reach \$9.8 billion by 2028, growing at a CAGR of 54.7% from 2021 to 2028. Green hydrogen is

generated by the electrolysis of water

using renewable energy sources such as wind or solar energy. Presence of favorable government policies encouraging hydrogen economies, as well as environmental concerns about rising carbon emissions from fossil fuel use, are expected to fuel demand for hydrogen. This pattern is expected to provide a future growth environment for the industry.

In the year 2019, owing to higher operating time capacity of this technology and low capital cost, the alkaline electrolyzer segment held the largest share of the global market and is expected to expand at the fastest pace during the forecast period.

Download Sample PDF @ <https://www.alliedmarketresearch.com/request-sample/11675>

In 2019, the [power generation segment](#) witnessed a significant increase in the market. This is attributed to rise in demand, owing to population growth, rapid industrialization in developing economies, and population migration into cities.

By region, the green hydrogen market is dominated by Europe. The area has extensive oil & gas infrastructure, which has enormous potential to be transformed into hydrogen production, storage, and transportation infrastructure while also creating jobs.

Some of the key players operating in the global green hydrogen market are Ballard Power



Systems, Enapter, Engie, Green Hydrogen Systems, Hydrogenics, Nikola Motors, Plug Power, SGH2 Energy Global LLC, Shell, and Siemens Gas and Power GmbH & Co. KG.

For Enquiry @ <https://www.alliedmarketresearch.com/purchase-enquiry/11675>

#### Key Findings Of The Study:

By technology, the alkaline electrolyzer segment emerged as the global leader with more than 52.3% share in 2020.

By application, the power generation segment dominated the global green hydrogen market with around 72.7% global market share in 2020.

By end-use industry, the petrochemicals segment dominated the global green hydrogen market with around 41.3% global market share in 2020.

Countries such as the U.S., China, and India are emerging as investment centric hubs due to wide scope of green hydrogen in the manufacturing sector.

#### Impact Of Covid-19 On The Global Green Hydrogen Market

The green hydrogen industry was unaffected by COVID-19 disruption. However, coronavirus-related lockdowns posed a number of problems for industry participants, including disrupted supply chains, logistical difficulties in shipping end goods, and recruiting staff from quarantines.

In addition, the pandemic ensured a strong rise in renewable energy market, resulting in constant increase in energy demand. The renewable energy market grew steadily during 2020, owing to increase in energy demand from industrial sectors. Following relaxation of lockdown mandates in many countries, the green hydrogen market is quickly returning to normal and is expected to pick up even further.

Get detailed COVID-19 impact analysis on the Market @

<https://www.alliedmarketresearch.com/request-for-customization/11675?reqfor=covid>

#### About us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by

us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

David Correa

Allied Analytics LLP

+1 800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/548465444>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2021 IPD Group, Inc. All Right Reserved.