

# Will Proton Membrane Exchange Hydrogen Fuel Driven Buses & Coaches Experience High Sales: Report Fact.MR

*Hydrogen vehicles market is expected to register a CAGR of 3% during 2021-2031 forecast period, generating a cumulative opportunity worth US\$ 150 Million*

ROCKVILLE, MARYLAND, UNITED STATES, September 23, 2021 /EINPresswire.com/ -- A recently published Fact.MR study investigates that the global [hydrogen vehicles market](#) is expected to register a CAGR of 3% across the 2021-2031 forecast period, generating an incremental opportunity worth US\$ 150 Mn. Growth is expected to remain sustained amid growing scramble for alternative fuel sources to power automobiles.

From 2016 to 2020, hydrogen vehicles sales expanded modestly, at a CAGR of 2%, attributed to the highly niche characteristics of the market. A general slowdown in the global automotive industry coupled with recessionary shocks experienced amidst the coronavirus pandemic further restrained expansion prospects. However, as restrictions ease, automotive manufacturers are reporting higher profit margins, which will bode well for hydrogen vehicles sales.

Green hydrogen fuel is expected to grow in the future. Hydraulic fuels can significantly benefit clean energy transitions if they are adopted in sectors where they are practically absent, such as transportation, buildings, and power generation. Around the world, hydrogen is now a major energy source for industrial clients. Over the last three decades, the demand for hydrogen has tripled, and nearly all of it is supplied by coal and gas, with 6% of global natural gas consumption going to hydrogen production.

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## Key Companies Profiled

Ballard Power System  
GM Hydrogenics  
Daimler AG  
Toyota Motor Corporation  
Hyundai Motor Company

FuelCell Energy Inc.  
BMW AG  
Audi AG  
Honda Motor Company Ltd.

Key Segments Covered

Vehicle Type

Passenger Hydrogen Vehicles  
Commercial Hydrogen Vehicles  
Heavy Commercial Hydrogen Vehicles  
Buses & Coaches Hydrogen Vehicles  
Trucks & Trailers Hydrogen Vehicles

By Technology

Proton Membrane Exchange Hydrogen Vehicles  
Phosphoric Acid Fuel Cell Hydrogen Vehicles

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Key Takeaways from the Market Study

Hydrogen powered trucks & trailers to witness burgeoning demand, expand at 3% CAGR

By technology, phosphoric acid fuel cell hydrogen vehicles to account for 60% of overall demand

[Sales of hydrogen vehicles](#) in the U.S to surge at a CAGR of around 4% through 2031

Asia to be the most lucrative market, accounting for 40% of the global hydrogen vehicles demand

“Although manufacturers will focus on new markets, they are committed to sustainable renewable energy without releasing harmful gases into the air,” says the Fact.MR analyst.

Key Hydrogen Vehicles Survey Highlights and Projections

Despite COVID-19 impact on consumer goods industry, the Hydrogen Vehicles market is expected to reach a good valuation. This can be attributed to the rising prevalence of chronic diseases.

With highly advanced healthcare sector and presence of key market players, the U.S. will continue to lead the Hydrogen Vehicles market.

By Drug Class, Corticosteroids leads the Hydrogen Vehicles market with a significant share.

Owing to demand for advanced Hydrogen Vehicles products in medical field and increasing investments in healthcare industry, the U.K will emerge as highly lucrative market for Hydrogen Vehicles.

Hydrogen Vehicles market in East Asia is growing swiftly as a result of increasing investments in healthcare sector, favorable government policies and high prevalence of life-threatening diseases.

### Competitive Landscape

Strategic collaborations enable hydrogen vehicles to increase revenue and market share. The implementation of new technologies and equipment allows manufacturers to expand their footprints in the market.

On 25th May 2021, Faurecia closed the merger of Chinese hydrogen tank manufacturer, CLD. Following Faurecia's announcement of the acquisition project in February, CLD has been selected by reputable Chinese OEMs, such as SAIC, for several different commercial vehicle models. On April 22, 2021, Toyota Motor Corporation announced its goal of creating a zero-emission mobility society, as well as its hydrogen engine development program. In addition, the engine will be mounted on a Corolla Sport race car, competing under the ORC ROOKIE Racing banner starting with the NAPAC Fuji SUPER TEC24 Hours Race on May 21-23.

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### Key Questions Answered in Report

- Which are the most lucrative hydrogen vehicles markets?
- Which factors will impact the growth of hydrogen vehicles?
- How will changing trends impact the strategies of market players?
- How can market players capture the low-hanging opportunities across regions?
- Which companies are leading the hydrogen vehicles industry?
- What are the winning strategies of stakeholders in the market?

### More Insights Available

Fact.MR's, in its new offering, presents an unbiased analysis of the hydrogen vehicle market, presenting historical demand data (2016-2020) and forecast statistics from 2021 to 2031.

The study divulges essential insights on the market based on vehicle type (passenger, commercial, heavy commercial, buses & coaches and trucks & trailers), technology (proton membrane exchange and phosphoric acid fuel cell), across seven major regions of the world (North America, Latin America, Europe, East Asia, South Asia, Oceania, and Middle East & Africa).

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