

Automotive Fuel Cell Market: BMW Presented I Hydrogen Next Car That Uses Fuel Cell Technology

Automotive Fuel Cell Market by Electrolyte Type, by Fuel Type, By Component, by Power Output, by Vehicle Type: Global Opportunity Analysis, Forecast, 2020-2030.

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[Automotive Fuel Cell Market](#) Outlook 2021 - 2030: With rising concern of emission levels and carbon footprints, the governments are in churn to find an alternative to gasoline engines. This has led to increasing adoption of zero emission vehicles. The fuel cell is an economical and attractive option for mobility with zero emissions. A fuel cell-electric vehicle is an electrically driven vehicle in which electricity is generated by a fuel cell using hydrogen as an energy source. Alternatively, this energy can be temporarily stored by the traction battery. Additionally, fuel cells have a higher efficiency than diesel or gas engines. Moreover, most fuel cells operate with a low noise level as compared to internal combustion engine.



Automotive Fuel Cell Market

Segments covered in this report: Electrolyte type, fuel type, component, power output, specialized vehicle, vehicle type.

Regions covered in this report: North America (the U.S. and Canada), Europe (Germany, the UK, France, and rest of Europe), Asia-Pacific (China, Japan, India, and rest of Asia-Pacific), Latin America (Brazil, Mexico, and rest of LATAM) and The Middle East and Africa.

Companies covered in this report: Ballard, Nuvera Fuel Cells LLC, Nedstack, SFC Energy AG, Elcogen AS, Fuel Cell Energy Inc., ITM Power, Hydrogenics, Plug Power, and Proton Power System PLC.

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COVID-19 scenario analysis:

- The financial market has disrupted totally due to coronavirus pandemic.
- The halt in production of vehicles industries has impacted heavily automated tire mounted sensor industries. Although this won't affect the aftermarket sales of the automotive tire mounted sensor.
- Consumer spending will remain low for initial few months of lockdown as per the economists and buying preference will shift toward essential item than luxuries. This will affect the automotive industry.
- Despite everything, the zero-emission vehicle market tends to grow in near future. People are understanding the drawbacks of pollution occurred due to conventional vehicles. Additionally, shared mobility would face a downfall due to COVID-19; thereby, fueling the zero-emission vehicle market.
- The consumer buying preference might be seen to shift toward zero-emission vehicles due to awareness for environment & cleaner technologies.

Top impacting factors: market scenario analysis, trends, drivers and impact analysis

Increase in awareness of zero-emission vehicle has amplified the market for automotive fuel cell. Stringent government norms and emission standards to reduce carbon footprints globally drive the growth of the automotive fuel cell market. Additionally, fuel cells increase the operating range of the vehicle. Besides, rising awareness of unhealthy air quality index prescribed by the World Health Organization (WHO) can increase the sales of automotive fuel cells. However, hydrogen is highly flammable and difficult to store. Also, increasing adoption of BEVs & HEVs and inadequate hydrogen infrastructure are hampering the growth of the market. Further, the maintenance of fuel cells is simple since there are no moving parts; thereby, proliferating market growth.

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The automotive fuel cell market trends are as follows:

Innovations to drive the market growth

Fuel cells have many advantages but because it is expensive to split water into oxygen and hydrogen, restraints its market growth. However, the automotive fuel cell market manufacturers are under a constant pressure of finding an alternative to split water molecules. Recently, the scientists at Swinburne University of Technology and Griffith University found a way to split water molecules by using inexpensive metals such as iron and nickel as catalysts. This would help in proliferating the automotive fuel cell market growth.

Increase in adoption of passenger fuel cell cars

Many automakers are also focusing on adopting fuel cell technologies in car. For instance, BMW presented i Hydrogen next car that uses fuel cell technology. Additionally, BMW and Toyota have signed a pact to cooperate on fuel-cell technologies. Moreover, governments are heavily investing in developing the infrastructure for fuel cell market growth. To illustrate, South Korea will produce 6.2 million units of fuel cell electric vehicles and build 1,200 refilling stations across the country by 2040.

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Key benefits of the report:

- This study presents the analytical depiction of the automotive fuel cell industry along with the current trends and future estimations to determine the imminent investment pockets.
- The report presents information related to key drivers, restraints, and opportunities along with detailed analysis of the market share.
- The current market is quantitatively analyzed from 2020 to 2027 to highlight the market growth scenario.
- Porter's five forces analysis illustrates the potency of buyers & suppliers in the market.
- The report provides a detailed automotive fuel cell market analysis based on competitive intensity and how the competition will take shape in coming years.

Questions answered in the automotive fuel cell market research report:

- What are the leading market players active in the automotive fuel cell market?
- What are the current trends that will influence the market in the next few years?
- What are the driving factors, restraints, and opportunities in the market?
- What are the projections for the future that would help in taking further strategic steps?

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