

Global Green Hydrogen Market to Generate \$9.8 Billion by 2028: Allied Market Research

Surge in concern towards the reduction of carbon emissions and expansion of green hydrogen production technologies drive the growth of the green hydrogen market

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EINPresswire.com/ -- According to the report published by Allied Market Research, the global [green hydrogen market](#) generated \$0.3 billion in 2020, and is projected to reach \$9.8 billion by 2030, witnessing a CAGR of 54.7% from 2021 to 2030. The report provides a detailed analysis of changing market dynamics, top segments, value chain, key investment pockets, regional scenario, and competitive landscape.



Eswara Prasad, a Manager, Energy and Power at Allied Market Research, stated, "Demand for sources of renewable energy is on the rise across the globe to lower carbon emission. Green hydrogen is one of the sources of renewable energy. Moreover, favorable government policies that encourage reduction in carbon footprint also drive the market growth."

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COVID-19 scenario:

- The outbreak of the COVID-19 pandemic led to prolonged lockdown in major countries, due to which, the green hydrogen market was hampered to some extent.
- Moreover, during the first and second quarter of 2020, the global supply chains were majorly disrupted.
- At the same time, the pandemic ensured a strong rise in renewable energy market, resulting in constant increase in energy demand.
- The market recovered in the third and fourth quarter, majorly in North America and Europe

regions. Also, with relaxed restrictions, the market is expected to recoup rapidly in other regions.

The report offers detailed segmentation of the global green hydrogen market based on technology, application, end use industry, and region.

Based on technology, the alkaline electrolyze segment held the highest market share in 2020, accounting for more than half of the total market share, and is expected to continue its leadership status during the forecast period. Moreover, this segment is estimated to register the highest CAGR of 54.8% from 2021 to 2028.

Based on application, the power generation segment held [the largest market share](#) in 2020, accounting for nearly two-thirds of the total market share, and is expected to continue its leadership status during the forecast period. Moreover, this segment is projected to register the highest CAGR of 54.9% from 2021 to 2028.

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Based on region, Europe contributed to the highest share in terms of revenue in 2020, contributing to more than two-fifths of the total market share, and is estimated to continue its dominant share by 2028. However, the Asia-Pacific region is projected to manifest the fastest CAGR of 55.0% during the forecast period.

Leading players of the global green hydrogen market analyzed in the research include 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.

Sample insight: https://twitter.com/Allied_MR/status/1445625982723846147

About Allied Market Research:

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