

Fuel Cells Market Size to be Worth USD 16.58 Billion Growing at 25.2% CAGR till 2027 by Emergen Research

Fuel Cells Market Size – USD 2.75 billion in 2019, Market Growth - CAGR of 25.2%, Market Trends – Growing environmental awareness

VANCOUVER, BC, CANADA, November 22, 2021 /EINPresswire.com/ -- Increasing public-private collaborations and increasing government initiatives regarding the adoption of fuel cells are driving the demand of the market.



The global [Fuel Cells Market](#) is expected to reach USD 16.58 Billion by 2027, according to a new report by Emergen Research. The growth of this market can be attributed due to the growing environmental awareness among consumers and increasing government initiatives regarding the adoption of fuel cells to reduce the emission levels in the environment. Increasing research and development for the technological advancement of the products is augmenting the demand for the industry.

As people are facing a financial crisis, there are changes in consumer buying behavior, which can adversely affect the industry. The liquidity shortfall and the cash crisis have already affected the sales of the product. Additionally, many companies are withdrawing their investments, and the government of several countries is cutting down the incentives provided by them earlier, which are hampering the growth of the market.

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Global Fuel Cells Market: Competitive Outlook

With a major focus on the growth trajectories of each segment of the market, the report inspects the operating patterns of each market contender, for instance, partnerships & collaborations,

mergers & acquisitions, and new product launches, in a detailed manner. Alongside describing the vast competitive landscape of the Fuel Cells market, the report estimates the CAGR for the market during the projected timeframe.

Key participants include Ballard Power Systems, Hydrogenics Corporation, FuelCell Energy, Inc., Bloom Energy, Plug Power, Inc., SFC Energy AG, Ceres Power Holdings PLC, Doosan Fuel Cell America, Intelligent Energy, and Toshiba Energy Systems & Solutions Corporation, among others.

Key Highlights From The Report

The Proton Exchange Membrane Fuel Cell (PEMFC) segment dominated the market with a share of 53.5% in 2019 due to its higher efficiencies, lower emission rate, and can operate at a lower temperature.

The transportation segment is expected to register the highest CAGR of 26.0% over the forecast period as the government of the developing countries is replacing the gasoline-based bus with fuel cells based buses in order to reduce the CO2 emission.

Asia-Pacific has the highest adoption rate in the market due to the favorable policies and initiatives of the government in countries such as Japan, China, and South Korea.

The findings of the report explain various aspects of the market, such as market status, developmental prospects, key regional segments, renowned market players, product offerings, end-use industries.

Key regions covered in the report:

North America

Europe

Asia Pacific

Latin America

Middle East & Africa

The latest research report specializes in the in-depth analysis of the macroeconomic and microeconomic factors affecting the global Fuel Cells market development. The report also concentrates on the regulatory framework that is shaping the future of the global market. New and existing pricing structures, emerging application areas, and upcoming investment opportunities have also been detailed in the report. The report encapsulates the significant

effects of the coronavirus pandemic on the Fuel Cells industry and its key segments. The study, therefore, inspects the grave impact of the pandemic on this industry vertical, its leading players, distribution channels, supply chains, and the overall economic landscape.

To get a discount on the Global Fuel Cells Market report, visit: <https://www.emergenresearch.com/request-discount/100>

Emergen Research has segmented the global Fuel Cells Market on the basis of Product, Application, End-User, and region:

Product Outlook (Revenue, USD Billion; 2017-2027)

Phosphoric Acid Fuel Cell (PAFC)

Molten Carbonate Fuel Cell (MCFC)

Proton Exchange Membrane Fuel Cell (PEMFC)

Solid Oxide Fuel Cell (SOFC)

Others

Application Outlook (Revenue, USD Billion; 2017-2027)

Portable

Stationary

Transportation

End-User Outlook (Revenue, USD Billion; 2017-2027)

Defense

Fuel Cell Vehicles

Utilities

The report has been specially curated to offer a deep understanding of the competitive terrain of the global market, highlighting the leading market rivals, their market positions, product portfolios, gross revenue shares, profit margins, pricing analysis, sales network & distribution channels, and financial standing.

The report aims to answer the most common queries related to the global Fuel Cells market:

What is the scope of innovation in the current market landscape?

What are the current trends dictating global market growth?

What is the projected value of the market in 2027?

Which regional market is expected to witness the highest CAGR during the forecast period?

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Eric Lee
Emergen Research
+91 90210 91709

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