

Water Electrolysis Machine Market is Expected to Grow at a CAGR Value of 7% During Forecast Period 2021-2031 – Fact.MR

Global Water Electrolysis Machine Market Published By Fact.MR Provides A 10-Year Forecast For The Period Of 2020 To 2030

UNITED STATES, January 19, 2022 /EINPresswire.com/ -- The water electrolysis machine market is expected to reflect a strong rise on the basis of value at a very healthy 7% CAGR for the period of 2020 to 2030. Water electrolysis machines are devices that are primarily used for clean generation of hydrogen, for applications in a wide range of commercial and research sectors.

Increased private investments and favorable government policies towards sustainable and renewable energy sources, and the application of hydrogen in chemicals, steel, petroleum, electronics & semiconductors, pharmaceuticals, electronics, and power generation, are key factors aiding the expansion of the global water electrolysis machine market size.

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The water electrolysis machines market is expected to strongly gain ground in chemical applications, such as the production of methanol and ammonium fertilizers, in addition to extensive applications of hydrogen generation in the petroleum industry for processing crude oil. Water electrolysis devices are also expected to find roles in hydrogen generation for pharmaceuticals, steel, and electronics applications.

Key Segments of Water Electrolysis Machine Market

Fact.MR's report on the water electrolysis machine market offers information classified into five major segments - type, input power, hydrogen production, application, and region. This report offers detailed data about essential market dynamics and growth parameters that are relevant to these categories.

Type

- Proton Exchange Membrane
- Alkaline Water Electrolysis
- Others

Input Power

- Below 5 kW
- 2 kW – 5 kW
- Above 5 kW

Hydrogen Production

- Below 500
- 500 – 2000
- Above 2000

Application

- Chemicals
- Petroleum
- Pharmaceuticals
- Power Plants
- Electronics & Semiconductors
- Steel Plants
- Others

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Key Takeaways from Water Electrolysis Machine Market Report

- The ongoing coronavirus pandemic has disrupted supply chains and has resulted in lockdowns, impacting regular operations of businesses in chemicals, petroleum, and electronics & semiconductor industries. This, in turn, is expected to have a moderate impact on the global water electrolysis machines market.
- The proton exchange membrane segment is projected to reflect higher demand than alkaline water electrolysis alternatives, supported by minimal risk of hydrogen crossovers and applications in on-site hydrogen generation applications.
- Water electrolysis machines with hydrogen production ratings of below 500 are projected to reflect higher demand in the foreseeable future, owing to extensive need of hydrogen production in small-scale applications for the chemical and research sectors.
- By end user, the chemicals sector is projected to hold a leading market share till 2030, supported by use in fertilizer, additive, and fuel processing industries.
- In terms of regional markets, Asia Pacific is expected to display relatively faster growth in the adoption of water electrolysis machines, aided by massive growth in industrial applications in India and China.

“Transition by governments and private companies towards eco-friendly, sustainable technologies and improvements in water electrolysis processes are driving growth in the water electrolysis machine market. Research towards renewables in emerging economies will provide lucrative opportunities for manufacturers throughout the forecast period,” says a Fact.MR

analyst.

Water Electrolysis Machine Market: Competitive Landscape

The global water electrolysis machine market is moderately consolidated in nature, owing to the presence of a number of large- and medium-scale manufacturers. Some of the more prominent participants in the water electrolysis machine market are Air Products and Chemicals Inc., Kobel Co Eco-Solutions, AREVA H2Gen, Toshiba Lifestyle Products & Services Corporation, Asahi Kasei Corporation, ThyssenKrupp AG, C&E Environmental Technology Co. Ltd., Teledyne Technologies Inc., and Enagic, among others.

Leading market players in the industry are largely channelizing their resources towards the development of new water electrolysis technology offerings, in addition to strategic collaborations and acquisitions to consolidate their market share.

- For instance ThyssenKrupp has unveiled its proprietary water electrolysis technology, aimed at power plant operations in collaboration with E.ON for virtual power plants for operators to link to the German electricity industry. The company has also entered a strategic cooperation agreement with Air Products and Chemicals Inc. for the development of world-scale green hydrogen generation projects.
- In April 2020, Asahi Kasei Corporation initiated a project for hydrogen supply in Namie Futaba, Fukushima, with a massive energy scale of 10 MW, in collaboration with Toshiba Energy Systems & Solutions Corp. The company has also collaborated with Tohoku Electric Power Co. Inc. and Iwatani Corp for hydrogen technology development projects.

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COVID-19 Impact on Water Electrolysis Machine Market

Many end-user sectors that operate water electrolysis machines have been impacted by the coronavirus pandemic, hindering short-term demand. Strict lockdowns and restrictions imposed by governments have impacted the supply chains for essential raw materials and components. Further, restricted international trade, especially in terms of non-essential commodities, will hurt the prospects of the water electrolysis machine market throughout the crisis.

On the other hand, the water electrolysis machine market is projected to witness steady recovery in 2021, as public and private investments towards renewables and hydrogen generation are expected to regain impetus in the near future.

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