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Green Hydrogen Market Size, Share, Development, Growth and Demand Forecast 2021 to 2028

High demand from Europe

Emergen Research Logo

VANCOUVER, BC, CANADA, February 6, 2022 /EINPresswire.com/ -- Green Hydrogen Market Is Highly Growing in Industry with Good Revenue:

green hydrogen market size is expected to reach USD 2,565.7 million in 2028 and register a revenue CAGR of 14.1% over the forecast period, according to the latest report by Emergen. Rising demand for green hydrogen in the transport industry and increasing concerns about carbon emission are some key factors driving market revenue growth.

Green hydrogen is a result of innovation in science and technology. Green hydrogen is produced by splitting water into hydrogen and oxygen through the use of an electrolyzer and electricity. Green hydrogen is mainly produced using natural resources, which makes it eco-friendlier and offers a sustainable substitute to fossil fuels for applications in various end-use industries.

Industries such as petrochemical, medical, and power among others are using green hydrogen in different ways, which is propelling global green hydrogen market revenue growth. Zero-emission manufacturing process and cost-competitiveness due to technological advancements are increasing applications of green hydrogen worldwide. Moreover, rising demand for Fuel Cell Electric Vehicles (FCEVs) is expanding continue to support revenue growth of the green hydrogen market. Green hydrogen is replacing conventional grey, brown, and blue hydrogen, and this trend is expected to drive market growth going ahead.

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The research study presents an industry-wide summary of the Green Hydrogen market including drivers, constraints, technological advancements, product developments, limitations, growth strategies, growth prospects, etc. among others. The global Green Hydrogen research report is an investigative study of the market that offers key statistical data with regards to market size, market share, revenue growth, and CAGR over the forecast period 2021-2028.

Key Highlights From the Report

In September 2021, Dubai announced that its green hydrogen project will enter “Expo 2020.” This innovative facility, which reaffirms United Arab Emirates’ (UAE) commitment to producing clean energy is a synergetic product among Dubai Electricity, Water Authority, and Siemens Energy. This step will drive the green mobility market in UAE, resulting in expansion of green hydrogen market in that country.

Alkaline electrolysis segment accounted for a significantly large revenue share in 2020 as this type has higher operating hours than Proton Exchange Membrane (PEM) electrolyzers. Alkaline electrolyzers utilize liquid alkaline solution of potassium or sodium hydroxide as main electrolytes. This is more economical, which thus makes it more affordable for many sectors, thereby leading to high demand in the industry.

Solar resources segment accounted for a significantly robust revenue share in 2020. Utilization of solar energy makes green hydrogen one of the most important Circular Carbon Economy (CCE) approaches to use natural resources. Moreover, steady decrease in prices of solar modules is further giving rise to its application worldwide and transforming the industry from hydrocarbon to solar electrification.

The research report offers in-depth insights into company profiles along with their production values, production capacity, product portfolio, strategic plans such as mergers and acquisitions, joint ventures, collaborations, product launches and brand promotions, government and corporate deals, among others. The report, additionally, offers a comprehensive SWOT analysis and Porter’s Five Forces analysis to offer a better understanding of the competitive landscape of the industry.

Leading Players Profiled in the Report:

AIR LIQUIDE, Engie, Siemens, Royal Dutch Shell PLC, Ballard Power Systems, Plug Power Inc., SGH2 Energy Global LLC, Cummins Inc., Linde, and Guangdong Nation-Synergy Hydrogen Power Technology Co., Ltd.

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The report analyzes the market based on different categories such as product types, end-user applications, and leading geographical regions. It offers key insights into the factors that are expected to influence the growth of the segments and sub-segments.

Emergen Research has segmented global green hydrogen market on the basis of technology, renewable resources, application, end-use, and region:

Technology Outlook (Revenue, USD Million, Volume, Kilotons; 2018–2028)

Alkaline Electrolysis

Proton Exchange Membrane (PEM) Electrolysis

Renewable Resources (Revenue, USD Million, Volume, Kilotons; 2018–2028)

Solar Resources

Water Resources

Wind Resources

Application Outlook (Revenue, USD Million, Volume, Kilotons; 2018–2028)

Power generation

Transport

Others

End-use Outlook (Revenue, USD Million, Volume, Kilotons; 2018–2028)

Medical

Chemical

Petrochemicals

Grid injection

Others

To know more about the report @ https://www.emergenresearch.com/industry-report/green-hydrogen-market

Major regions include North America, Latin America, Europe, Asia-Pacific, and the Middle East & Africa. The report studies the market in these regions on the basis of demand and trends, consumer behavior and preferences, government initiatives and regulatory framework, economic growth, technological developments, supply and demand, production and consumption patterns, import/export, and presence of key players in each region.

Thank you for reading our report. For further information or query regarding the report or its customization, please connect with us. Our team will ensure you get a report well-suited to your needs.

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