

Hydrogen Energy Storage Market Growth Is 'Fueled' With Increasing Demand From Oil Refineries And Chemical Industries

*The Business Research Company's
Hydrogen Energy Storage Global Market
Report 2022 – Market Size, Trends, And
Global Forecast 2022-2026*

LONDON, GREATER LONDON, UK,
March 2, 2022 /EINPresswire.com/ --
The increasing use of hydrogen in oil
refineries and the chemical industries
is contributing to the [global hydrogen
energy storage market](#). Hydrogen is
used for processing foods, treating
metals, refining petroleum, and

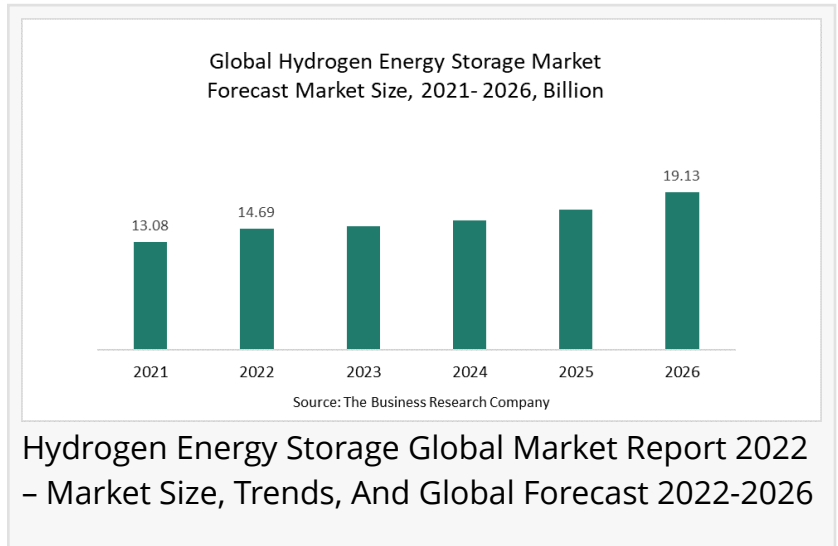
producing fertilizers. To lower the sulfur content of fuels petroleum refineries, use hydrogen. For instance, according to the U.S Energy Information Administration, in October 2020, in the United States, there were roughly 161 operational fuel cells at 108 sites, generating a total of about 250 megawatts (MW) of energy using hydrogen produced from natural gas. Therefore, the growing demand for hydrogen from oil refineries and the chemical industry is expected to drive and shape the hydrogen energy storage market outlook going forward.

The global hydrogen energy storage market size is expected to grow from \$13.08 billion in 2021 to \$14.69 billion in 2022 at a compound annual growth rate (CAGR) of 12.3%. The growth in the market is mainly due to the companies resuming their operations and adapting to the new normal while recovering from the COVID-19 impact, which had earlier led to restrictive containment measures involving social distancing, remote working, and the closure of commercial activities that resulted in operational challenges. The global hydrogen energy storage market share is expected to reach \$19.13 billion in 2026 at a CAGR of 6.8%.

Read more on the Global Hydrogen Energy Storage Market Report:

<https://www.thebusinessresearchcompany.com/report/hydrogen-energy-storage-global-market-report>

Companies in the hydrogen energy storage market are developing new technologies for



Hydrogen Energy Storage Global Market Report 2022 – Market Size, Trends, And Global Forecast 2022-2026

hydrogen energy storage to meet customer demand and add comfort. The new technologies are designed to reduce weight, manufacturing cost and, component requirements for hydrogen energy storage. Such technological advancements improve the efficiency of hydrogen fuel cells. For instance, in July 2021, Hyzon Motors Inc., a US-based hydrogen mobility company, developed new onboard hydrogen storage system technology which reduces commercial vehicle weight and production costs. The lightweight composite components are combined with the system's metal frame in the latest patent-pending onboard hydrogen storage system innovation.

In April 2021, Alstom, a France-based manufacturing operation company acquired Helion Hydrogen Power for an undisclosed amount. Through this acquisition, Alstom, which is a pioneer in the field of hydrogen for the railway sector, expands its range of competitive, innovative solutions and continues to implement its Alstom in Motion strategic strategy. Helion Hydrogen Power is a France based company that designs and manufactures fuel cells and fully integrated hydrogen systems for transport and energy applications.

Major players covered in the global hydrogen energy storage industry are Air Liquide, Plug Power, Worthington Industries, Hydrogenics, Linde plc, Chart Industries Inc., Hexagon Composites, Nel, Hydrogenious Lohc Technologies, INOXCVA, Air Products and Chemicals Inc, H Bank Technologies Inc., McPhy Energy SAS, Luxfer Holdings PLC, Pragma Industries and Grz Technologies.

TBRC's global hydrogen energy storage market report is segmented by storage technology into compression, liquefaction, material based, by state into liquid, gas, solid, by end-user into commercial, industrial, utilities.

[Hydrogen Energy Storage Global Market Report 2022](#) – By Storage Technology (Compression, Liquefaction, Material Based), By State (Liquid, Gas, Solid), By End User (Commercial, Industrial, Utilities) – Market Size, Trends, And Global Forecast 2022-2026 is one of a series of new reports from The Business Research Company that provides a hydrogen energy storage market overview, forecast hydrogen energy storage market size and growth for the whole market, hydrogen energy storage market segments, geographies, hydrogen energy storage market trends, hydrogen energy storage market drivers, restraints, leading competitors' revenues, profiles, and market shares.

Request for a Sample of the Global Hydrogen Energy Storage Market Report:

<https://www.thebusinessresearchcompany.com/sample.aspx?id=5607&type=smp>

Not what you were looking for? Here is a list of similar reports by The Business Research Company:

Hydrogen Fuel Cells Global Market Report 2021 - By Type (Polymer Exchange Membrane Fuel Cells (PEMFC), Direct Methanol Fuel Cells (DMFC), Solid Oxide Fuel Cells (SOFC)), By Application (Stationary, Transport, Portable), By End User (Fuel Cell Vehicles, Utilities, Defense), COVID-19 Growth And Change

<https://www.thebusinessresearchcompany.com/report/hydrogen-fuel-cells-global-market-report>

Hydrogen Global Market Report 2021 - By Mode of Distribution (Pipeline, High-Pressure Tube Trailers, Cylinders), By End Use (Chemicals, Aerospace and Automotive, Energy, Refining, Glass, Welding and Metal Fabrication), By Application (Chemical, Refinery, Metal Processing), COVID-19 Impact And Recovery

<https://www.thebusinessresearchcompany.com/report/hydrogen-global-market-report>

Hydrogen Powered Transport Global Market Report 2021 - By Fuel Cell Technology Type (Proton Exchange Membrane Fuel Cells, Phosphoric Acid Fuel Cells), By Vehicle Type (Cars, Buses, Trucks), By End Use (Passenger Vehicle, Commercial Vehicle), COVID-19 Growth And Change

<https://www.thebusinessresearchcompany.com/report/hydrogen-powered-transport-global-market-report>

About [The Business Research Company?](#)

The Business Research Company is a market research and intelligence firm that excels in company, market, and consumer research. It has over 200 research professionals at its offices in India, the UK and the US, as well a network of trained researchers globally. It has specialist consultants in a wide range of industries including manufacturing, healthcare, financial services and technology.

Read more about us at <https://www.thebusinessresearchcompany.com/about-the-business-research-company.aspx>

Call us now for personal assistance with your purchase:

Europe: +44 207 1930 708

Asia: +91 88972 63534

Americas: +1 315 623 0293

Email: info@tbrc.info

Check out our:

LinkedIn: <https://bit.ly/3b7850r>

Twitter: <https://bit.ly/3b1rmjS>

YouTube: https://www.youtube.com/channel/UC24_fi0rV8cR5DxlCpgmyFQ

Blog: <http://blog.tbrc.info/>

Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

Visit us on social media:

[Facebook](#)

[Twitter](#)
[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/564462291>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 IPD Group, Inc. All Right Reserved.