

Global Green Hydrogen Market Outlook, Key Participants, Industry Share, Size, Types, Trends and Forecast (2022 – 2030)

Global green hydrogen market will grow at 30.2% CAGR on account of increasing global clean energy demand along with high rate of fossil fuel depletion

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According to [Absolute Markets Insights](#) report, various consumers and investor's inclination towards decarbonization concept along with underpinning of manufacturers via global shift of regulators have driven

unprecedented investments and interest in green hydrogen. Also, growing concerns regarding climatic changes and oil price shocks have pushed the industrial manufacturers to opt for alternative fuels. Production of green hydrogen is likely to contribute in energy security by being an energy carrier with various producers, supply chains, and market; this is projected to diversify the energy mix and improve the ecosystem's resilience. Such a factor is likely to drive the economic growth through job creation. As a result, myriad of investors are investing more in new green hydrogen projects albeit with low product penetration in the market. Some of the major driving factors for green hydrogen production are low variable electricity costs, commercial scaling up of technologies, government objectives of net-zero energy systems, and growing interest of multiple stakeholders.

According to International Renewable Energy Agency, the price of electricity procured from onshore wind plants and solar PV has decreased substantially. In 2020, solar energy average prices contracted from 250 USD/MWh to 13.5 USD/MWh. Also, electricity generated from onshore wind plants fell from 75 USD/MWh to 21.5 USD/MWh. Such decrease in electricity prices is projected to drive the green hydrogen production and is perceived to be economically attractive option for investors. Moreover, global adoption of net zero GHG emission targets are further likely to drive the demand for [green hydrogen market](#) in extended run.



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Global green hydrogen market is projected to be driven by the global shift towards clean energy transition. Increasing hydrogen demand for various industrial application such as ammonia production, oil refining, and methanol production has fostered the hydrogen market in the past. However, hydrogen production is entirely based on fossil fuels, dominated by natural gas and coal. According to International Energy Agency (IEA), 60% of hydrogen production was based on natural gas while 19% was based on coal, the remaining production is the by product. Dominance of such sources led hydrogen production responsible for around 900 metric tons of direct CO2 emission in 2020. Such factors along with global regulatory shift associated with environmental concerns have pushed the hydrogen manufacturers to opt for sustainable solutions. This is further projected to drive the green hydrogen market growth over the forecast period.

The study covers a blend of major points, which are either fueling or limiting the growth of the companies. In addition to this, it also focuses on some crucial points, which help to discover global opportunities rapidly. Furthermore, the report discusses the new project's SWOT analysis to get a complete overview of current scenarios. Upstream and downstream of the businesses have been further analyzed to direct readers towards attaining fruitful market performance.

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Competitive Landscape:

Some of the players operating in the global green hydrogen market are Solena Group., Ceres Power, Siemens Gamesa, Uniper SE, Engie, Lhyfe, Air Liquide, Orsted AS., Toshiba Energy Systems & Solutions Corporation., Cummins, Inc., bp p.l.c. and other market participants.

Key Benefits for Industry Participants & Stakeholders:

- Industry drivers, restraints, and opportunities covered in the study
- Neutral viewpoint on the market performance
- Recent industry trends and developments
- Competitive landscape & approaches of major players
- Potential & niche segments and regions exhibiting promising growth covered
- Historical, current, and projected market size, in terms of value
- Detailed analysis of the Green Hydrogen Market

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Global Green Hydrogen Market:

By Renewable Source:

- Wind
- Solar

- Others

By Technology:

- Alkaline Electrolyser
- Proton Exchange Membrane Electrolyser
- Solid Oxide Electrolyser

By Location:

- Onshore
- Offshore

By Application:

- Transport
- Power Generation
- Chemical
- Industrial
- Others

By Region

- North America (U.S., Canada, Mexico, Rest of North America)
- Europe (France, The UK, Spain, Germany, Italy, Nordic Countries (Denmark, Finland, Iceland, Sweden, Norway), Benelux Union (Belgium, The Netherlands, Luxembourg), Rest of Europe)
- Asia Pacific (China, Japan, India, New Zealand, Australia, South Korea, Southeast Asia (Indonesia, Thailand, Malaysia, Singapore, Rest of Southeast Asia), Rest of Asia Pacific)
- Middle East & Africa (Saudi Arabia, UAE, Egypt, Kuwait, South Africa, Rest of Middle East & Africa)
- Latin America (Brazil, Argentina, Rest of Latin America)

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From the in-depth analysis and segregation, we serve our clients to fulfill their immediate as well as ongoing research requirements. Minute analysis impact large decisions and thereby the source of business intelligence (BI) plays an important role, which keeps us upgraded with current and upcoming market scenarios.

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