

Unexpected Growth Scenario seen in Global Green Ammonia Market Application, Challenges during the Forecast till 2030

The global green ammonia market is projected to grow at a CAGR of 54.9% over the forecast period (2022 – 2030)

PUNE, MAHARASHTRA, INDIA, March 28, 2022 /EINPresswire.com/ -- Absolute Market Insights has added an erudite statistical report to its extensive database titled as [Green Ammonia Market](#). This comprehensive market research uses primary and secondary research methods. The analytical report also presents some of the key aspects influencing the formation of the future of the

business. In addition, it also offers many different approaches for increasing your loyal customer base. The recent market research report provides insightful knowledge about the global Green Ammonia market. Researchers also pay attention to the current market scenario, historical data and the forecast for market growth in the near future.

According to [Absolute Markets Insights](#) report, agriculture and industrial feedstock application accounted for the highest market share in 2020 and is expected to maintain its dominance over the forecast period (2022-2030) period in the green ammonia market. High product penetration in agriculture sector along with abundant product availability as a feedstock for fertilizer production has supported the market growth of conventionally produced ammonia in the recent past. According to thyssenkrupp AG, more than 80% of global ammonia production over 170 million metric tons is used in manufacturing fertilizers. Additionally, high consumption of conventionally produced ammonia in crop production was witnessed to represent chronic hazards to terrestrial ecosystem by causing emissions of greenhouse gases. Furthermore, growing environmental concerns along with increasing adoption of decarbonization targets in various countries spurred the demand for green ammonia as feedstock for carbon neutral fertilizer in the agriculture sector. Besides, growth in sustainable food production along with necessity to decarbonize food value chain, further increased the popularity of green ammonia in



agriculture sector. Such factors have positively contributed in driving the demand of green ammonia market in agriculture and industrial feedstock applications in 2020.

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Current production technology for producing ammonia is highly based on natural gas reforming, and coal gasification. Carbon emission curbs in line with ammonia production have fostered the adoption of electrolysis-based ammonia production. Industry manufacturers pursuant towards implementation of net zero emission production routes are focused on using alkaline water electrolysis and proton exchange membrane (PEM) electrolysis on large scale, however, electricity costs are significantly impacting the prices of green ammonia produced from electrolysis-based installations. According to International Energy Agency (IEA), electricity generation through variable renewable energy (VRE) installations vary widely by region ranging from USD 22-240 per MWh. Such a factor is likely to increase the fluctuation in green ammonia production and result in increased demand-supply gap. However, growing deployment of solar cell and wind turbine units in developing regions is projected to reduce electricity costs in near future which in turn will subsequently pool investments and increase production capacity of green ammonia market globally.

Key Findings:

- By renewable energy, the solar segment registered the major share of revenue in the green ammonia market in 2020. Cost effectiveness and high energy generation from solar units fostered the segment growth.
- By technology, alkaline water electrolysis (AWE) segment accounted for the major share in 2020. High operational efficiency along with growing adoption of alkaline water electrolysis by ammonia manufacturers has driven the segment growth.
- By region, Europe dominated the green ammonia market in terms of revenue in 2020. Growing number of green ammonia projects along with stringent climate targets is driving the regional growth.

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The key companies profiled in the global green ammonia market are mentioned below:

- Air Products Inc.
- bp p.l.c.
- Casale SA
- CF Industries Holdings, Inc.
- Cummins Inc.
- ENGIE
- Haldor Topsoe
- M Power PLC

- BR Inc.
- Mitsubishi Heavy Industries, Ltd.
- Nel ASA
- Nutrien Ltd.
- Siemens AG
- Thyssenkrupp AG
- Uara International ASA
- Other Market Participants

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Global Green Ammonia Market:

By Renewable Source:

- Solar
- Wind
- Hydro
- Others

By Technology

- Alkaline Water Electrolysis (AWE)
- Solid Oxide Electrolysis Cell (SOEC)
- Proton Exchange Membrane (PEM)

By Location:

- Offshore
- Onshore

By Application:

- Agriculture and Industrial Feedstock
- Power Generation
- Automotive and Transportation
- Marine
- Pharmaceuticals
- Textiles
- 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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