

Hydrogen-Powered Transport Market Launches Innovative Technologies Boosting The Growth Rate At 58%

The Business Research Company's Hydrogen-Powered Transport Global Market Report 2022 – Market Size, Trends, And Global Forecast 2022-2026

LONDON, GREATER LONDON, UK, April 19, 2022 /EINPresswire.com/ -- The launch of a prototype of a hydrogen fuel cell forklift is gaining popularity as one of the hydrogen-powered transport market trends. Major players operating in the hydrogen-powered transport market are continuously focusing on introducing innovations

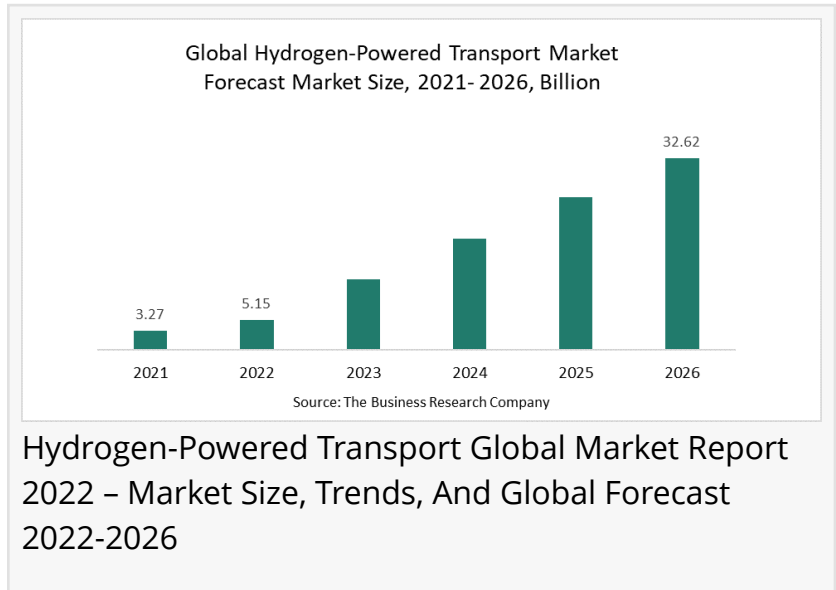
and technologies to better serve the needs of consumers. For instance, in October 2020, Hyundai Mobis has developed a prototype hydrogen fuel cell forklift with Hyundai Motor Company and Hyundai Construction Equipment. The hydrogen fuel cell forklift established can lift to five tons and can be managed continuously for five hours when its hydrogen fuel cell is fully charged. The forklift has been adapted with a hydro fuel cell system mass-produced by Hyundai Motor Group. In the process of doing so, Hyundai Mobis independently developed a fuel cell power pack optimized for hydrogen fuel cell forklifts.

The global [hydrogen powered transport market](#) size is expected to grow from \$3.27 billion in 2021 to \$5.15 billion in 2022 at a compound annual growth rate (CAGR) of 57.5%. The global hydrogen powered transport market share is expected to grow to \$32.62 billion in 2026 at a CAGR of 58.6%.

Read more on the Global Hydrogen-Powered Transport Market Report

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

Hydrogen-powered transport market forecast shows that an increase in government initiatives for the development of hydrogen fuel cell infrastructure is contributed to the growth of the



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market. Several approaches have been disposed of by different governments to cater to environmental conditions. For instance, the federation of California in the U.S. committed endows for the development of 100 hydrogen refueling stations to meet its goal of 1.5 million zero-emission vehicles by 2025. Another proposal has California working with other states to correspond regulations and building codes to ease the location and construction of refueling stations for hydrogen and electric vehicles. The goal of this collective effort is to put 3.3 million ZEVs on the highways in those states by 2025 with the goals of diminishing greenhouse gas emissions, improving air quality and public health, while enhancing energy diversity, saving consumer's money, and promoting economic growth, which in turn will propel the revenues generated for the hydrogen-powered transport market.

Major players covered in the global hydrogen-powered transport market are Honda, Toyota, Hyundai, BMW, General Motors, Foton, Mercedes-Benz, Volkswagen, Dongfeng; Volvo, and SAIC.

North America was the largest region in the hydrogen-powered transport market in 2021. The Middle East was the second largest region in the global hydrogen-powered transport market. The regions covered in the global hydrogen transport report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

TBRC's global hydrogen-powered transport market report is segmented by fuel cell technology type into proton exchange membrane fuel cells, phosphoric acid fuel cells, others, by vehicle type into cars, buses, trucks, others, by end-use into passenger vehicle, commercial vehicle.

[Hydrogen Powered Transport Global Market Report 2022](#) – 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) – 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-powered transport market overview, forecast hydrogen-powered transport market size and growth for the whole market, hydrogen-powered transport market segments, geographies, hydrogen-powered transport market trends, hydrogen-powered transport market drivers, restraints, leading competitors' revenues, profiles, and market shares.

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Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

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