

Hydrogen Storage System Market is expected to surpass the value of US\$ 7.9 Bn by the end of 2031

Hydrogen Storage System Market-Global Industry Analysis, Size, Share, Growth, Trends, and Forecast, 2021-2031

WILMINGTON, DELAWARE, UNITED STATES, July 5, 2022 /

EINPresswire.com/ -- Transparency Market Research delivers key insights on the global [hydrogen storage system market](#). In terms of revenue, the global hydrogen storage system market is estimated to expand at a CAGR of 11.9% during the forecast period, owing to numerous factors regarding which TMR offers thorough insights and forecast in its report on the global hydrogen storage system market.

The global hydrogen storage system market is broadly affected by several factors, including rise in usage of hydrogen storage system in the transportation industry. Increase in demand for hydrogen storage system in the power station industry is propelling the global hydrogen storage system market.

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Hydrogen Storage System Market: Key Players

The global hydrogen storage system market is fragmented with the presence of large numbers of players. Key players operating in the global hydrogen storage system market are Pragma Industries, NPROXX, MAHYTEC, Worthington Industries Inc., Hexagon Composites ASA,



Shijiazhuang Enric Gas Equipment Co., Ltd., BNH Gas Tanks LLP, Steelhead Composites, INC., Doosan Mobility Innovation, INOX India Pvt Ltd, Auguste Cryogenics, and The Japan Steel Works, LTD.

Hydrogen Storage System Market: Prominent Regions

Based on region, the global hydrogen storage system market can be segmented into North America, Asia Pacific, Europe, Latin America, and Middle East & Africa. Asia Pacific dominated the global hydrogen storage system market in 2020. The region is expected to maintain its dominance during the forecast period. The dominance of Asia Pacific can be attributed to the increase in usage of hydrogen storage system in the automotive sector of emerging economies, including China and India, in the region.

The hydrogen storage system market in Europe is anticipated to expand at a significant pace during the forecast period. Growth of end-use industries in Germany and France is expected to augment the market in the region during the forecast period. The expansion of the power station industry in Europe is expected to drive the hydrogen storage system market in the region over the next few years.

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Global Hydrogen Storage System Market: Segmentation

Hydrogen Storage System Market, by Outer Material

Metal Hydride

Steel

Aluminum

Fiberglass

Carbon Fiber

Others (including Composite Material)

Hydrogen Storage System Market, by Insulation Material

Multilayer Insulation

Aluminum Foil

Aluminized Mylar

Fiberglass

Nylon Net

Others

Foam Polymer

Perlite

Others (Powders, Solid Fibers, Silica, and Aerogels)

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Hydrogen Storage System Market, by Product Type

Gaseous Hydrogen

Liquid Hydrogen

Hydrogen Storage System Market, by Component

Pipe

Valve

Pump

Tank

Type I

Type II

Type III

Type IV

Others (including Tubes)

Hydrogen Storage System Market, by End-user

Stationary Power

Portable Power

Transportation

Hydrogen Storage System Market, by Region

•North America

•Europe

•Asia Pacific

•Latin America

•Middle East & Africa

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