

# Hydrogen Storage Tanks Market Top Countries Data, Share, Company Overview, Statistics, Development and Forecast to 2030

*Hydrogen Storage Tanks Market Rising demand for low emission fuels is a significant factor driving global hydrogen storage tanks market revenue growth*

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The global [hydrogen storage tanks market](#) size is expected to reach USD 25.2 Billion at a steady revenue CAGR of 5.2% in 2030, according to latest analysis by Emergen Research. Rising demand for low emission fuels is the major factor driving market revenue

growth of hydrogen storage tanks. In addition, one of the most significant advantages of lowering carbon emissions is that it will reduce number of deaths caused by air pollution, easing pressure on healthcare systems. A decoupling between the two is required to accomplish economic growth while still prioritizing reduction of carbon emissions. Moreover, as

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Market Size – USD 15.83 Billion in 2021, Market Growth – at a CAGR of 5.2%, Market Trends – Ongoing investments in research & development of hydrogen storage technologies in the North America region”

*Emergen Research*



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organizations seek to accomplish climate targets, hydrogen has the potential to end reliance on fossil fuels.

Furthermore, it has potential to cut CO2 emissions in transportation industry while assisting in storage and transportation of renewable energy.

The report considers COVID-19 as a key contributor of the dynamically altered market scenario. The report covers a comprehensive impact analysis of the global health crisis on the overall growth of the market. Furthermore, the report covers the current and future impact of the COVID-19 crisis on the market and its key segments.

## Some Key Highlights From the Report

On 28 May 2022, Airbus expanded its UK presence with a zero emission development center launch. The UK ZEDC also complemented Airbus existing Research and Technology base in the UK, as well as existing ZEDCs in Germany, Madrid, and Spain, which are working on cryogenic liquid hydrogen tanks. The first fully functional cryogenic hydrogen tank is planned to be fully operational and available for ground testing in 2023, with flight testing beginning in 2026. The physical based segment is expected to account for largest revenue share over the forecast period attributed to strong demand for tanks from transportation applications. Physical storage is the most advanced hydrogen storage technology. The current near-term technology for onboard automotive physical hydrogen storage is 350 and 700 bar (5,000 and 10,000 psi) nominal working-pressure compressed gas vessels, or tanks. The hydrogen storage tank has gained center stage as many sectors become more reliant on hydrogen. For example, the transportation industry is investing in development of fuel-efficient hydrogen-powered vehicles, which use hydrogen to start a chemical reaction that releases energy. These cars, unlike ordinary gasoline-powered cars, only send water vapor into atmosphere, avoiding hazardous CO<sub>2</sub> emissions.

The transportation segment is expected to register a rapid revenue growth rate in the global market over the forecast period owing to its increasing use for powering fuel cells. Hydrogen storage is an important part of fuel cell vehicles; hence significant progress has been made in the field of hydrogen storage. For several different storage options, full-scale experimental systems have been built and tested. These systems can provide hydrogen at required rates under most conditions, but more labor is required. Cryogenic tanks and compressed gas cylinders, to a lesser extent, remain the most commercially viable storage options in automobiles. As the automobile industry seeks for environmentally beneficial, long-term solutions, Hydrogen Fuel Cell Electric Vehicles (HFCEV) are becoming more popular.

The Global Hydrogen Storage Tanks Report is a panoramic study of the overall Hydrogen Storage Tanks market published by Emergen Research and covers a wide-ranging analysis of the technological advancements and product developments in the Hydrogen Storage Tanks market. The report provides a detailed analysis of the key factors of the Hydrogen Storage Tanks market that are expected to have a positive impact on the growth of the Hydrogen Storage Tanks industry.

### Key Benefits of the Report:

- Comprehensive analysis of the competitive scenario and its changing dynamics
- Analytical data with detailed SWOT analysis and Porter's Five Forces analysis
- In-depth 8-year analysis of the Global Hydrogen Storage Tanks Market
- Critical understanding of the key market segments
- Comprehensive analysis of the drivers, restraints, trends, and opportunities
- Detailed regional analysis and extensive company profiling
- Extensive assessment of current and emerging trends of the market

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The report is an investigative study of the technological developments and product advancements, along with a regional analysis for each product and application offered in the market. The fundamental objective of the report is to give an insight into the workings of the Hydrogen Storage Tanks industry. It provides an accurate and strategic outlook of the market with a thorough assessment of the segments and sub-segments of the market. It provides a panoramic view of the industry to offer a deeper understanding of the global industry.

To get leading market solutions, visit the link below:

<https://www.emergenresearch.com/industry-report/hydrogen-storage-tanks-market>

Emergen Research has segmented the global hydrogen storage market based on storage form, application, and region:

Storage Form Outlook (Revenue, USD Million; 2019–2030)

Physical Based

Material Based

Application Outlook (Revenue, USD Million; 2019–2030)

Chemical

Refinery

Transportation

Others

The report further studies the key companies operating in the industry and their company profiles, product portfolio, expansion strategies, and strategic alliances such as mergers and acquisitions, collaborations, and joint ventures, among others. It also offers insights into their market reach and global position, along with highlights about their achievements and financial standings.

Key companies operating in the Hydrogen Storage Tanks market include:

Air Liquide, Linde plc, Praxair Technology, Inc., Worthington Industries Inc., Luxfer Holdings PLC, McPhy Energy SA, Hexagon Composites ASA, Hbank Technologies Inc., INOX India Pvt. Ltd., and Chart Industries.

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Regional Analysis:

The report further examines the market in the key regions of the world with regard to production and consumption patterns, import/export, supply and demand ratio, revenue generation, market share and size, and presence of prominent players in the regions. The report

also covers the expansion plans undertaken by companies in the regions under the regional analysis section.

Key regions in the market include:

North America

U.S.

Canada

Europe

U.K.

Italy

Germany

France

Rest of EU

Asia Pacific

India

Japan

China

South Korea

Australia

Rest of APAC

Latin America

Chile

Brazil

Argentina

Rest of Latin America

Middle East & Africa

Saudi Arabia

U.A.E.

South Africa

Rest of MEA

Key Questions Addressed in the Report:

Who are the leading players in the Hydrogen Storage Tanks industry?

Which region is expected to dominate the market in the coming years?

What are the key applications of Hydrogen Storage Tanks?

Which segment is expected to garner traction during the coming years?

What are the key strategies adopted by leading players in the market?

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Contact Us:

Eric Lee  
Emergen Research  
+91 90210 91709

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