

In 2027, the Power to Gas Market will be worth USD 68.3 million, growing at a CAGR of 10.2%.

*Market Size – USD 32.8 million in 2019, Market Growth - CAGR of 10.2%, Market Trends – Increasing adoption of electric vehicles*

VANCOUVER, BC, CANADA, September 19, 2022 /EINPresswire.com/ -- The global [Power to Gas Market](#) will be worth USD 68.3 Million by 2027, according to a current analysis by Emergen Research. The growth of this market can be attributed to the

increasing demand for electricity owing to rapid urbanization. Both the transportation and industrial sector has increasingly adopted renewable sources of energy. Moreover, the increasing preferences of the industrial segment towards cleaner sources of energy in order to reduce their dependency on fossil fuel-based power generation and be more energy efficient in the future is

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The growing demand for renewable sources of energy and increasing consumption of hydrogen in the transportation sector are driving the demand of the market.

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*Emergen Research*



expected to drive the demand of the system over the forecast period. The recent reduction in the prices of the renewable sources of energy is a key contributing factor behind the increasing demand of the system. Increasing government initiatives to reduce the carbon emission levels and increase the adoption of renewable energy resources will offer lucrative opportunities to the market players.

The study addresses the elements driving the worldwide Power to Gas Market. Traders and investors can use this data to strategize to increase market share, and newcomers can use it to locate opportunities and grow in

the business. There are also some restrictions on the expansion of this market. The Power to

Gas Market study also provides company biographies, SWOT analysis, and business strategies for major industry players. In addition, the research focuses on key industry players, providing details such as business descriptions, skills, current financials, and company advancements.

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### Some Key Highlights from the Report

In May 2019, ITM Power introduced a new business division named ITM Motive. The division was introduced to operate a portfolio of stations refueling hydrogen in UK. The ITM Motive will be responsible for managing the energy storage and will operate a network of eight hydrogen refueling stations that will be publicly accessible.

The electrolysis segment is forecasted to grow with the fastest CAGR of 10.3% over the forecast period and accounted for the largest market share in 2019. The growing consumption of hydrogen in the transportation sector due to its higher efficiency and lower emission levels properties has resulted in the growth of the segment.

The Industrial segment is expected to register significant growth over the forecast period due to their increasing initiatives of utilizing cleaner sources of energy in order to be energy efficient in the future.

Europe region accounted for the largest market share of the Power to gas market in 2019 and is expected to be the fastest-growing region over the forecast period. The growth of the region is mainly due to the presence of the key market players like ITM Power, Siemens, McPhy Energy, and many others.

The report offers a comprehensive overview of the competitive landscape and covers company profiles, production and manufacturing capacity, product portfolio, expansion strategies, and business initiatives such as mergers and acquisitions, joint ventures, collaborations, partnerships, and product launches and brand promotions among others.

### Prominent Players Analyzed in the Report:

ITM Power, Hydrogenics, Siemens, Nel Hydrogen, McPhy Energy, MAN Energy Solutions, Carbotech, SoCalGas, Uniper, and ThyssenKrupp, among others.

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Emergen Research has segmented the global Power to Gas Market on the basis of Technology, End-User, and region:

Technology Outlook (Revenue, USD Million; 2017-2027)

Methanation (Power-to- methane)

Electrolysis (Power-to- Hydrogen)

End-user Outlook (Revenue, USD Million; 2017-2027)

Utilities

Commercial

Industrial

The report offers a comprehensive breakdown of the regional analysis of the market and subsequent country-wise analysis. The regional analysis of the market comprises of production volume information, consumption volume and patterns, revenue, and growth rate for the forecast period of 2020-2027. According to the regional analysis, the market is primarily spread over key geographical regions as follows:

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)

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The report covers key points of the market, including the standards, regulations, and policy changes applied by the government on the industry for the coming years. The report encompasses thorough research carried out by the application of advanced analytical tools such as SWOT analysis and Porter's Five Forces analysis to pinpoint the growth trends and patterns. Factors likely to influence the growth of the market, current trends, opportunities, restraining factors, and business landscape are discussed in-depth in the market study.

Overview of the Power to Gas Market Report:

Introduction, Product Scope, Market Overview, and Opportunities

Analysis of the Manufacturers with sales, revenue, and price analysis

Comprehensive analysis of the competitive landscape

Extensive profiling of the key competitors along with their business strategies and market size

Regional analysis of the market along with sales, revenue, market share, and global position

Country-wise analysis of the market along with types, applications, and manufacturing

Strategic recommendations to established players as well as new entrants

In-depth analysis of the risks, restraints, and limitations in the Power to Gas industry

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