Global Blue Hydrogen Market Is Expected to Reach USD 3.43 Billion By 2030|Rapid change in climate due to global warming

Rapid increase in prices of fuels and increasing pollution due to combustion of fossil fuels are some key factors driving market growth

Emergen Research Logo

VANCOUVER, BC, CANADA, September 20, 2022 /EINPresswire.com/ -- The global blue hydrogen market size reached USD 1.02 Billion in 2021 and is expected to register a revenue CAGR of 14.8% during the forecast period, according to latest analysis by Emergen Research. Rapid increase in fuel prices and increasing pollution due to combustion of fossil fuels are expected to support market revenue growth during 2022-2030.

> Market Size – USD 1.02 Billion in 2021, Market Growth – at a CAGR of 14.8%, Market Trend – Rapid change in climate due to global warming
>
> *Emergen Research*

Rapid climate change due to global warming is expected to increase demand for cleaner alternatives with minimal emissions. According to a recent report by the Intergovernmental Panel on Climate Change (IPCC), greenhouse gas emissions from human activity are responsible for warming of the atmosphere by about 1.1° C from 1850 to 1900, and the average global temperature over the next 20 years is projected to be 1.5° C or higher than the pre-industrial levels. Rapid climate change caused by global warming has adversely affected weather patterns, causing irregular rainfalls, droughts, and desertification, thereby reducing agricultural productivity and increasing global hunger rates. This is expected to increase demand for blue hydrogen as an alternative source of energy and thus, drive revenue growth of the market during the forecast period.

Rapid increase in prices of fuels and increasing pollution due to combustion of fossil fuels are some key factors driving market revenue growth

Rapid increase in prices of fuels has led to rising demand for alternative and sustainable sources of energy, such as blue hydrogen. Crude oil prices have risen steadily since mid-2020, due to slower increase in production and rapid growth in demand, which has contributed to price inflation. Cartels formed by major oil exporters are mainly responsible for manipulating the price of crude oil. In December 2020, Organization of the Petroleum Exporting Countries (OPEC) and other countries, such as Russia, that coordinate production with OPEC, announced to continue to limit production throughout 2021 to support higher crude oil prices. This is expected to push governments of various countries to look for alternative sources of energy in order to reduce dependency on oil imports, which is expected to drive revenue growth of the market.

We provide detailed product mapping and investigation of various market scenarios. Emergen Research analysts provide a thorough analysis and breakdown of the market presence of key market leaders. We strive to stay updated with the recent developments and follow the latest company news related to the industry players operating in the global Blue Hydrogen market. This helps us to comprehensively analyze the individual standing of the companies as well as the competitive landscape. Our vendor landscape analysis offers a complete study to help you gain the upper hand in the competition.

The report also sheds light on the technological developments, product advancements, market volume, materials, market share, and an in-depth analysis of the Blue Hydrogen sector. The report also carries a dedicated section that offers an extensive analysis of the prominent companies engaged in the market along with their detailed profiles and market position.

Increasing pollution due to combustion of fossil fuels is another factor that is expected to increase demand for blue hydrogen. Fossil fuels produce large amounts of carbon dioxide when burned, and these carbon emissions trap heat in the atmosphere, causing global warming and climate change. This is expected to increase demand for alternative sources of energy, such as blue hydrogen, and thus, support revenue growth of the market.

However, presence of the greenhouse gas methane in natural gas can hamper revenue growth of the market. Additionally, the need to burn natural gas for producing a large amount of energy required to manufacture blue hydrogen leads to carbon dioxide emissions, which is one of the main greenhouse gases and a major contributor to global warming and climate change. This is another major factor restraining revenue growth of the global blue hydrogen market.

The major manufacturers covered in this report:

Royal Dutch Shell plc, Linde plc, Air Products Inc., Cummins Inc., Siemens Energy (Siemens AG), Toshiba Energy Systems & Solutions Corp., Equinor ASA, CertifHy Canada Inc., Xebec Adsorption Inc., and Uniper SE

The all-inclusive report offers a thorough analysis of the market growth and trends, factors influencing the growth of the market, market estimations, drivers, restraints, and overall market analysis. The report also includes an examination of leading segments and sub-segments of the Blue Hydrogen market to offer an industry-wide analysis.

Segments Covered in this report are:

Technology Outlook (Revenue, USD Billion, Volume, Metric Ton; 2019–2030)

Steam Methane Reforming (SMR)

Autothermal Reforming (ATR)

Gas Partial Oxidation

End-use Outlook (Revenue, USD Billion, Volume, Metric Ton; 2019–2030)

Power Generation

Chemical Industries

Petroleum Refinery

Others

Regional Outlook (Revenue, USD Billion, Volume, Metric Ton; 2019–2030)

North America

U.S.

Canada

Mexico

Europe

Germany

France

U.K.

Italy

Spain

BENELUX

Rest of Europe

Asia-Pacific

China

India

Japan

South Korea

Rest of APAC

Latin America

Brazil

Rest of LATAM

Middle East & Africa

Saudi Arabia

UAE

South Africa

Turkey

Rest of MEA

Market Segmentation based on Key Geographical Regions:

North America (U.S.A., 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)

Browse Full Report Description + Research Methodology + Table of Content + Infographics@ https://www.emergenresearch.com/industry-report/blue-hydrogen-market

Global Blue Hydrogen Market Report Highlights:

Gas partial oxidation segment is expected to register a significantly rapid revenue CAGR during the forecast period, due to rising demand for blue hydrogen and declining dependency on fossil fuels to reduce emissions.

Petroleum refinery segment is expected to register a robust revenue growth rate over the forecast period, due to rising demand for natural gas, which is an important raw material for producing blue hydrogen.

North America is expected to register a steady revenue growth rate in the global blue hydrogen market over the forecast period, which can be attributed to strong presence of international and domestic enterprises involved in the production of blue hydrogen, such as CertifHy Canada Inc., Air Products Inc., Xebec Adsorption Inc., and Cummins Inc., among others, in countries in the region.

In January 2021, Uniper SE and PAO NOVATEK signed a Memorandum of Understanding (MoU) to make a joined investigation on the potential for supply of blue and green hydrogen by NOVATEK to Uniper’s power stations and markets in Russia and northwest Europe. Highly industrialized countries including Germany are expected to depend on hydrogen imports, due to rising demand for hydrogen and inadequate production capacities. This partnership with a trusted supplier of natural gas, NOVATEK is expected to help Uniper to develop export capabilities for hydrogen.

Custom Requirements can be requested for this Report [Customization Available]@ https://www.emergenresearch.com/request-for-customization/347

Table of Contents:

Report Overview: It includes the objectives and scope of the study and gives highlights of key market segments and players covered. It also includes years considered for the research study.

Executive Summary: It covers industry trends with high focus on market use cases and top market trends, market size by regions, and global market size. It also covers market share and growth rate by regions.

Key Players: Here, the report concentrates on mergers and acquisitions, expansions, analysis of key players, establishment date of companies, and areas served, manufacturing base, and revenue of key players.

Breakdown by Product and Application: This section provides details about market size by product and application.

Regional Analysis: All of the regions and countries analyzed in the report are studied on the basis of market size by product and application, key players, and market forecast.

Profiles of International Players: Here, players are evaluated on the basis of their gross margin, price, sales, revenue, business, products, and other company details.

Market Dynamics: It includes supply chain analysis, analysis of regional marketing, challenges, opportunities, and drivers analyzed in the report.

Appendix: It includes details about research and methodology approach, research methodology, data sources, authors of the study, and a disclaimer.

On a concluding note, the report offers a panoramic view of the Blue Hydrogen market on both the global and regional levels. It is inclusive of key statistical data and industry-verified facts and thoroughly evaluate the size, share, and market volume of the Blue Hydrogen industry to forecast the same over 2020-2028.

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