

Industrial Hydrogen Market Trends, Share, Size, Growth, Opportunity and Forecast to 2030

NEW YORK, NEW YORK, UNITED STATES, September 21, 2022

[/EINPresswire.com/](https://www.einpresswire.com/) -- The industrial hydrogen market is primarily driven by the ever-increasing demand for curbing the dissipation of carbon coupled with regulations by various governments regarding desulphurization on the part of refinery activities. The other factor driving the market includes growing demand for the same hydrogen in transportation. As of now, industrial hydrogen is produced using natural gas. The steam methane reformers make use of natural gas to produce industrial hydrogen. However, it needs to be noted that pyrolysis and electrolysis are being tried out to facilitate bulk production. PMR states that the industrial hydrogen market will witness a CAGR of more than 5% between 2020 and 2030.



To remain 'ahead' of your competitors, request for a samples@ <https://www.persistencemarketresearch.com/samples/11812>

Key Takeaways from the Industrial Hydrogen Market:

North America leads the industrial hydrogen market due to the fact that the US is an early adopter of the clean energy solutions with respect to transportation, manufacturing, and power generation.

The Asia-Pacific is expected to be the major revenue generator going forward due to players like Air Liquide and Praxair, Inc. looking towards economies like Indonesia, Vietnam, and the other developing regions for expansion. South Africa is also being explored.

Steam methane reforming dominates the market in terms of technology due to higher conversion efficiency. Coal gasification technology comes second.

Merchant-based industrial hydrogen generation holds the largest share of the market, especially due to developed countries like Canada, the US, and Russia having an integrated natural gas

pipeline network for transporting and distributing industrial hydrogen. Electrolysis is expected to lead in the years to come due to eco-friendliness involved.

Market projections by segmentation:

The Electrolysis segment in this market is estimated to expand at the fastest CAGR over the forecast period in terms of revenue. Sales revenue from this segment is expected to reach a market value of US\$ 1.49 Bn by 2024, increasing at a CAGR of 5.2% over the forecast period.

The Conventional & Others segment is expected to hold a market value share of 92.5% by the end of 2024, representing a sales revenue of US\$ 18.3 Bn. This segment is likely to expand at a CAGR of 4.8% over the forecast period.

The Electronics segment is estimated to dominate the industrial hydrogen market with 22.0% market share, valued at US\$ 2.98 Bn by the end of 2016. The Electronics segment is expected to expand at the highest CAGR in terms of value during the forecast period. In terms of revenue, this segment is expected to reach a market value of US\$ 4.69 Bn by 2024, expanding at a CAGR of 5.8%. In terms of value CAGR, the Electronics segment is anticipated to be followed by the Metal Production and the Pharmaceuticals & Biotechnology segments respectively.

The Glass, Metal Production, and Welding & Metal Fabrication segments are estimated to collectively account for a market volume share of 46.2% in the market by the end of 2016. The Glass, Metal Production, and Welding & Metal Fabrication segments are also expected to create significant opportunities in the industrial hydrogen market between 2016 and 2024.

Download TOC, list of figures & tables@<https://www.persistencemarketresearch.com/market-research/industrial-hydrogen-market/toc>

How is Industrial Hydrogen Market Structured?

The key players in the industrial hydrogen market include Air Products and Chemicals, Inox, Hydrogenics, Messer, Linde, and Air Liquide. Some of these have collaborated with the local players for rendering affable after-sales services. Organic expansion is also ongoing. For instance – Pacific Northwest National Laboratory, the Stars Corp., and Southern California Gas Co. (SoCalGas), in May 2018, did introduce a new-fangled solar-powered industrial hydrogen generation system. Herein, sunlight is used for converting natural and water into hydrogen. At the same time, carbon dioxide is captured for averting emissions of carbon.

For in-depth competitive analysis, buy now@
<https://www.persistencemarketresearch.com/checkout/11812>

Atul Singh
PMR

+18009610353 ext.

[email us here](#)

Visit us on social media:

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/592005197>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 Newsmatics Inc. All Right Reserved.