

According to CMi Global Green Hydrogen Market Size, Forecast, Analysis & Share Surpass US\$ 90 Billion | 2030 | 55% CAGR

The Green Hydrogen Market was at US\$ 1.8 Billion in 2021 and is growing to approx US\$ 90 Billion by 2030, with a CAGR growth of 55% between 2022 and 2030.

SANDY, UTAH, UNITED STATES,
November 22, 2022 /

EINPresswire.com/ -- According to the study, The [Global Green Hydrogen Market](#) was estimated at USD 1.8 Billion in 2021 and is anticipated to reach around USD 90 Billion by 2030, growing at a CAGR of roughly 55% between 2022 and 2030.



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[Green Hydrogen Market: Overview](#)

Green hydrogen is produced exclusively from sustainable resources. Grey hydrogen, which makes up 95% of the market and is produced by steam-forming natural gas, has substantially less CO₂ than green hydrogen.

Using green hydrogen as a bridge, the green electricity or power can be transformed into transportation fuel or used as a feedstock in industrial applications. For example,

market participants will be able to incorporate wind energy into the fuel tank of a container ship thanks to green hydrogen and its derivative fuels, such as green ammonia. The decarbonization capability of renewable energy sources could thus be significantly increased by hydrogen.

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Key Insights:

A) As per the analysis shared by our research analyst, the Green Hydrogen market is estimated to grow annually at a CAGR of around 55% over the forecast period (2022-2030).

B) In terms of revenue, the Green Hydrogen market was valued at around USD 1.8 Billion in 2021 and is projected to reach USD 90 Billion by 2030. Due to a variety of driving factors, the market is predicted to rise at a significant rate.

C) The market for Green Hydrogen is segmented into technology, application, and distribution channel. Based on technology, Alkaline electrolyzers accounted for the most significant revenue share of over 60% in 2021 since they are the conventional electrolyzer technology used in green hydrogen projects.

D) The alkaline electrolyzer has a more extended operating period than PEM electrolyzers and uses sodium hydroxide or potassium hydroxide as its electrolyte. In contrast to PEM electrolyzers, which operate at temperatures between 70 and 90 degrees Celsius, alkaline electrolyzers have lower power and current densities and a more comprehensive operating temperature range of 100 to 105 degrees Celsius.

E) In terms of revenue, the pipeline sector held around 60% of the global market for green hydrogen in 2021. Transporting green hydrogen is possible in various ways, including as a gas in high-pressure containers, a liquid in thermally insulated containers, a processed form such as methanol or ammonia, or a chemical carrier medium.

Press Release For Green Hydrogen Market : <https://www.custommarketinsights.com/press-releases/green-hydrogen-market-size/>

Regional Landscape

Due to large expenditures made by European economies in the pursuit of an energy transition toward a clean hydrogen-based economy over the ensuing years, Europe accounted for a sizable revenue share in 2021. For instance, the U.K. government revealed a USD 14.8 billion investment plan in August 2019 for a project that is anticipated to utilize 4 GW of offshore wind to produce green hydrogen by 2030.

Due to the adoption of clean energy policies, North America is predicted to see a significant CAGR throughout the forecast period, with the U.S. and Canada gradually growing the green hydrogen industry. California currently controls most of the U.S. market thanks to aggressive decarbonization goals like eliminating gas or diesel-powered public transportation by 2040.

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Key Players

Siemens Energy AG
ITM Power PLC
Reliance Industries Limited
Air Products and Chemicals. Inc
Linde plc
SGH2 Energy
Ballard Power Systems
Air Liquide
SRI Energy Inc
Green Hydrogen Systems
Nel ASA
Iberdrola S.A
Plug Power Inc

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The Green Hydrogen Market is segmented as follows:

By Technology

Polymer Electrolyte Membrane (PEM) Electrolyzer
Alkaline Electrolyzer

By Application

Transportation
Power Generation
Others

By Distribution Channel

Cargo
Pipeline

By Geography

North America

The USA
Canada
Mexico

Europe
The UK
Germany
France
Italy
Russia
Rest of Europe

Asia Pacific

China
India
Japan
South Korea
Malaysia
Philippines
Rest of Asia-pacific

Latin America

Brazil
Rest of Latin America
Middle East and Africa
GCC
North Africa
South Africa
Rest of Middle East & Africa

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