

Automotive Fuel Cell Market Growing at a Rapid Pace by 2028 | Trends and Future Forecasting

Global demand for the Automotive Fuel Cell market was valued over 3.1 Thousand Units in 2019 and is expected to reach a CAGR of 69% between 2019 and 2028.

SUITE N202, NEW YORK, UNITED STATES, December 7, 2022

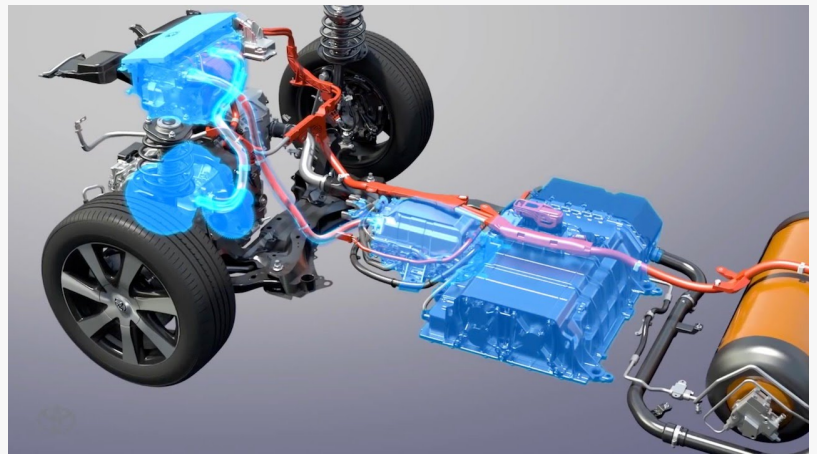
/EINPresswire.com/ -- Zion Market Research has published a new report titled "Global [Automotive Fuel Cell Market](#) – By Component (Fuel Processor, Fuel Stack, Power

Conditioner, Air Compressor, and Humidifier), By Power Output (<150kW, 150 – 250kW, and >250kW), By H2 Fuel Station (Asia, Europe, and North America), By Vehicle Type (Passenger Car, Light Commercial Vehicle, Truck, and Bus), By Specialized Vehicle (Material Handling Vehicle and Auxiliary Power Unit for Refrigerated Truck), and By Region: Global Industry Perspective, Comprehensive Analysis, and Forecast, 2019 – 2028." According to the report, global demand for the Automotive Fuel Cell market was valued over 3.1 Thousand Units in 2019 and is expected to reach a CAGR of 69% between 2019 and 2028.

“

Global demand for the Automotive Fuel Cell market was valued over 3.1 Thousand Units in 2019 and is expected to reach a CAGR of 69% between 2019 and 2028. ”

Prakash Torase



Automotive Fuel Cell Market

Request Free Sample @

<https://www.zionmarketresearch.com/sample/automotive-fuel-cell-market>

Key Drivers of Global Automotive Fuel Cell Market:

Rise in demand for vehicles is prompting continuous investments by automakers in research and development for the development of cost-effective, environment-friendly and low toxic products

with a high life within the industry. Emerging markets for automobiles are witnessing an increase in vehicle production, which in turn is boosting the automotive fuel cell market across the globe.

Compliance with new emissions standards for passenger cars and commercial vehicles is majorly achieved by applying changes to the engine alone. Stringent norms on carbon emission of automotive enacted by regulatory bodies across the globe are also anticipated to boost

the demand for automotive fuel cell, which in turn controls the emission of toxic gases from vehicles. This is likely to boost the global automotive fuel cell market.



Automotive Fuel Cell Market

Rising global environmental issues such as climate change and poor air quality due to high fossil fuel consumption propel the demand for a clean energy source. Fuel cell generates zero emission and contributes to eliminating greenhouse gases, which is estimated to drive the automotive fuel cell market during the forecast period.

Global Automotive Fuel Cell Market

Fuel stack category is projected to dominate the Automotive Fuel Cell market during the forecast period.

Fuel stack accounts for the largest market share of the global Automotive Fuel Cell market owing to increasing adoption of fuel stack for reducing the overall expenditure. The mass production of fuel stack will help reduce the cost of a single fuel stack owing to the extensive R&D activities in the fuel cell technology field. Thus, the fuel stack production will, in turn, help escalate the growth of the global Automotive Fuel Cell market.

Request For Brochure @ <https://www.zionmarketresearch.com/requestbrochure/automotive-fuel-cell-market>

Passenger car category is estimated to hold the highest market share during the forecast period.

The dominance of the passenger car category is attributed to the increase in demand for private mobility and high per capita income in the developing markets. Additionally, the plan of many countries to transform taxi fleets to fuel cell-based automotive will supplement the global

Automotive Fuel Cell market growth.

Asia is estimated to be the largest market for automotive fuel cells during the forecast period, followed by Europe and North America.

The growing vehicle production and increasing demand for fuel cell buses for public transportation in Asia are expected to drive the Asia Automotive Fuel Cell market. In addition, the advancement in fuel cell-based technologies in regions such as Japan, China, and South Korea will, successively, propel the Automotive Fuel Cell market growth. Moreover, increasing investments in the production and fuel cell vehicle industries are anticipated to increase the sales of automotive fuel cells during the forecast period.

Key Market Players

Some major players of the Automotive Fuel Cell market include ITM Power, Hydrogenic, Plug Power, Ballard Power Systems, Delphi Technologies, Doosan Corporation, and Proton Power System PLC, among others.

Inquire more about this report @ <https://www.zionmarketresearch.com/inquiry/automotive-fuel-cell-market>

The report on global Automotive Fuel Cell market is segmented into:

Global Automotive Fuel Cell Market: By Component Segmentation Analysis

Fuel Processor

Fuel Stack

Power Conditioner

Air Compressor

Humidifier

Global Automotive Fuel Cell Market: By Power Output Segmentation Analysis

<150 kW

150–250 kW

>250 kW

Global Automotive Fuel Cell Market: By H2 Fuel Station Segmentation Analysis

Asia

Europe

North America

Global Automotive Fuel Cell Market: By Specialized Vehicle Segmentation Analysis

Material handling vehicle

Auxiliary power unit for refrigerated truck

Global Automotive Fuel Cell Market: By Vehicle Type Segmentation Analysis

Passenger car

Bus

Light commercial vehicle (LCV)

Truck

Global Automotive Fuel Cell Market: By Regional Segmentation Analysis

North America

The U.S.

Canada

Europe

France

The UK

Spain

Germany

Italy

Rest of Europe

Asia Pacific

China

Japan

India

South Korea

Southeast Asia

Rest of Asia Pacific

Latin America

Brazil

Mexico

Rest of Latin America

Middle East & Africa

GCC

South Africa

Rest of Middle East & Africa

Related Press Release @ <https://www.zionmarketresearch.com/news/automotive-fuel-cell-market>

About Us:

Zion Market Research is an obligated company. We create futuristic, cutting-edge, informative reports ranging from industry reports, the company reports to country reports. We provide our clients not only with market statistics unveiled by avowed private publishers and public

organizations but also with vogue and newest industry reports along with pre-eminent and niche company profiles. Our database of market research reports comprises a wide variety of reports from cardinal industries. Our database is been updated constantly in order to fulfill our clients with prompt and direct online access to our database. Keeping in mind the client's needs, we have included expert insights on global industries, products, and market trends in this database. Last but not the least, we make it our duty to ensure the success of clients connected to us—after all—if you do well, a little of the light shines on us.

Read our other Trending Report:

Mobility as a Service Market-<https://www.openpr.com/news/2788085/mobility-as-a-service-market-report-2022-industry-analysis>

Automotive Wiring Harness Market-<https://www.zionmarketresearch.com/report/automotive-wiring-harness-market>

Ride Sharing Market-<https://www.openpr.com/news/2788349/ride-sharing-market-assessment-and-forecast-2031>

Contact Us:

Zion Market Research
244 Fifth Avenue, Suite N202
New York, 10001, United States
Tel: +49-322 210 92714
USA/Canada Toll-Free No.1-855-465-4651
Email: sales@zionmarketresearch.com
Website: <https://www.zionmarketresearch.com>

Prakash Torase
zion market research
+ + +1 855-465-4651
prakash.t@marketresearchstore.com

This press release can be viewed online at: <https://www.einpresswire.com/article/605116704>

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.