

# Hydrogen Fuel cell Trucks Market, Future Investment, Expansion Plan, Opportunities & Challenges: By Xcellent Insights

*Growing preference for zero-emission vehicles is a key factor expected to drive hydrogen fuel-cell truck (hydrogen trucks) market growth by 2028*

PUNE, MAHARASHTRA, INDIA, May 12, 2023 /EINPresswire.com/ -- The [global hydrogen fuel-cell trucks \(hydrogen trucks\) market](#) report offers a detailed overview of the hydrogen trucks industry to help consumers, avid readers, and customers understand market dynamics and make investment plans accordingly. The report is curated using primary and secondary research methodologies, validated by experts and opinion leaders in the market.

The global hydrogen fuel-cell trucks (hydrogen trucks) market is expected to expand at a robust CAGR over the forecast period. This can be attributed to rising efforts to reduce carbon emissions, imposition of environmental regulations and carbon emission standards, and rapid advancements in fuel cell technology.

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In recent years, there has been growing adoption of zero-emission vehicles as people are becoming aware of the environmental challenges and carbon emissions caused by fuel vehicles. This has increased the demand for hydrogen fuel trucks used for freight transportation, local delivery, public transportation, and waste collection. Hydrogen trucks hold great promise for sustainable transportation, but they are still a relatively new concept and have not yet gained widespread availability. The success of these trucks is expected to depend on several factors such as availability of hydrogen refueling infrastructure, cost of the technology, and government incentives to support their adoption.

In addition, factor such as rising efforts for energy security, government initiatives to promote the adoption of zero-emission vehicles by offering tax credits, grants, and subsidies, rising individual spending capacity, and increasing investments to enhance the production of hydrogen fuel-cell trucks are expected to surge global market growth going ahead.

However, high cost of hydrogen fuel-cell trucks, limited refueling infrastructure, competition from other zero-emission technologies, high maintenance costs, and low awareness about

benefits of hydrogen fuel-cell trucks are some key factors expected to hamper overall market growth to a certain extent during the forecast period.

#### Logistics Segment to Account for Largest Revenue Share:

The logistics segment is expected to account for largest revenue share between 2023 and 2028. This can be attributed to rapidly expanding logistics sector, rising awareness about zero-emission vehicles, and high adoption of hydrogen fuel-cell trucks in logistics due to features such as longer-range than battery-electric trucks, faster refueling, zero emissions, quiet operations, and energy efficiency.

#### North America to Lead in Terms of Revenue Share:

North America is expected to account for largest revenue share during the forecast period owing to rising awareness about zero-emission technologies, stringent environmental regulations, and rapid advancements in hydrogen fuel-cell technology. In addition, presence of leading key players, government efforts to promote the adoption of hydrogen fuel-cell trucks offering grants, tax credits, and subsidies, and rising investments in R&D activities are expected to drive North America market growth during the forecast period.

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#### Some Companies Listed in the Report:

- Daimler Trucks
- Honda Motor
- Hyundai Motor
- Nikola
- Hyzon Motors
- SAIC
- Weichai Power
- JMCH

#### Hydrogen Fuel-cell Trucks (Hydrogen Trucks) Industry Recent Developments:

- In February 2023, Capacity Trucks announced its plan to launch zero emission hydrogen fuel cell electric terminal truck at TMC annual meeting.
- In January 2023, Nikola Corporation, a global leader in zero-emission transportation and energy supply and infrastructure solutions announced the launch of a heavy-duty, 700 bar hydrogen fuel cell truck mobile fueler.
- In January 2023, Adani Enterprises Ltd. partnered with Ashok Leyland and Ballard Power of Canada to start a pilot project for developing a hydrogen fuel cell electric truck specially for logistics and transportation operations. According to the agreement, Ballard will supply the FCmove™ fuel cell engine for the hydrogen truck while Ashok Leyland will offer vehicle platform and technical support.

The global hydrogen fuel-cell trucks (hydrogen trucks) market has been segmented based on type, application, and region:

Hydrogen Fuel-cell Trucks (Hydrogen Trucks) Market Segment by Type:

- For Public Lease
- For Sales

Hydrogen Fuel-cell Trucks (Hydrogen Trucks) Market Segment by Application:

- Logistics
- Municipal

Key Questions Addressed:

- What revenue CAGR is the global market expected to register during the forecast period?
- Which key players are leading in the global hydrogen fuel-cell trucks (hydrogen trucks) market?
- What is the expected market size of the global hydrogen fuel-cell trucks (hydrogen trucks) market between 2023 and 2028?
- What factors are expected to open new growth avenues and opportunities for existing and emerging market players?
- What are some of the key challenges that the global market is expected to face during the forecast period?
- Which region is expected to account for largest revenue share over the forecast period?

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