

Driving Sustainability : Exploring the Hydrogen Powered Tractor Market Forecast, 2025-2035

OREGAON, PORTLAND, UNITED STATES, May 24, 2023 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [hydrogen powered tractor market](#) is valued at \$1.57 billion in 2025, and is estimated to reach \$4.54 billion by 2035, witnessing a CAGR of 12.1% from 2026 to 2035. The report provides an in-depth study of changing market trends, key investment pockets, top segments, regional landscape, value chain, and competitive scenario. The report is a vital for leading market players, investors, new entrants, and stakeholders in devising strategies for the future and taking steps to strengthen their position in the market.



Hydrogen Powered Tractor Industry

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Covid-19 Scenario:

The Covid-19 pandemic had a negative impact on the agriculture and automotive industries, and is expected to be the same in the coming few years as well.

The Covid-19 pandemic forced governments across the world to implement strict lockdown regulations and restrict import-export of non-essential raw materials in 2020. This resulted in sudden decline in the availability of raw materials for vehicle components.

The prolonged lockdown not only affected the agriculture and automotive industry but the economic crisis led to reduction in expenditure on state-of-the-art technologies such as hydrogen-powered tractors.

Governments of several countries trimmed their spending on other sectors and used the

funding to lessen the dangers of pandemic.

Based on installation, the OEM segment is expected to hold the highest share in 2025, contributing to more than four-fourths of the total share, and is expected to maintain its leadership status during the forecast period. However, the retrofit segment is expected to manifest the highest CAGR of 14.4% from 2025 to 2035.

Based on product, the proton exchange membrane fuel cell segment is projected to hold the largest share in 2025, accounting for more than one-third of the market, and is expected to maintain its dominance in terms of revenue by 2035. In addition, the segment is estimated to witness the largest CAGR of 13.5% during the forecast period.

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On the basis of application, the agriculture segment is estimated to dominate in terms of revenue in 2025, accounting for around one-third of the global hydrogen powered tractor market. Moreover, the segment is expected to continue its leading position throughout the forecast period. The segment is projected to showcase the highest CAGR of 13.4% from 2025 to 2035.

Based capacity, the less than 25 tonnes segment is expected to hold the largest share in 2025, contributing to more than half of the market, and is estimated to maintain its dominance during the forecast period. However, the more than 25 tonnes segment is anticipated to register the highest CAGR of 12.7% during the forecast period.

Based on region, Europe is expected to account for the highest share in 2025, contributing to more than one-third of the total market share, and is projected to continue its leadership status by 2035. In addition, the region is projected to portray the fastest CAGR of 13.0% during the forecast period. The research also analyzes regions including North America, Asia-Pacific, and LAMEA.

Leading players of the "global hydrogen powered tractor market" analyzed in the research include Amogy, Inc., Allis-Chalmers, Blue Fuel Solutions (CMB. TECH), Ballard Power Systems, CNH Industrial N.V., BMW, Deere & Company, Cummins Inc., H2Trac B.V., Fendt, Hyster-Yale Group Inc., Honda Motor Co., Ltd., Kubota Corporation, SDF Group, Hyundai Motor Company, Terberg Special Vehicles, and Toyota Motor Corporation

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