

Power to Gas Market Size, Top Countries Data, Industry Share, Company Overview, Industrial Statistics, Regional Economy

The growing demand for renewable sources of energy and increasing consumption of hydrogen in the transportation sector are driving the demand of the market.

VANCOUVER, BRITISH COLUMBIA, CANADA, June 13, 2023 /EINPresswire.com/ -- Emergen research's Global [Power to Gas Market](#)

research study is a comprehensive compilation of insightful data on the Power to Gas industry. The report discusses the segmentation of the Power to Gas Market and provides an in-depth description of the volume and valuation of the Power to Gas Market. The Power to Gas market scenario for the current period and the anticipated timeline from 2020 to 2027 are all covered in depth in this report. The Power to Gas market report provides a comprehensive look at the past, present, and anticipated revenues for



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Market Size – USD 32.8 million in 2019, Market Growth - CAGR of 10.2%, Market Trends – Increasing adoption of electric vehicles ”

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each industry vertical, segment, end-use industry, application, region, and industry vertical. The report conducts extensive research on the factors that have an impact on the expansion of the Power to Gas market as well as the expansion of the industry. The report goes into great detail about the benefits and drawbacks of the pandemic for the Power to Gas industry. The Power to Gas industry's dynamics have changed as a result of economic volatility and disruptions to the supply chain. The report looks at how the pandemic affected the market's most

important segments and regions.

The global Power to Gas Market will be worth USD 68.3 Million by 2027, according to a current analysis by Emergen Research. The growth of this market can be attributed to the increasing

demand for electricity owing to rapid urbanization. Both the transportation and industrial sector has increasingly adopted renewable sources of energy. Moreover, the increasing preferences of the industrial segment towards cleaner sources of energy in order to reduce their dependency on fossil fuel-based power generation and be more energy efficient in the future is expected to drive the demand of the system over the forecast period. The recent reduction in the prices of the renewable sources of energy is a key contributing factor behind the increasing demand of the system. Increasing government initiatives to reduce the carbon emission levels and increase the adoption of renewable energy resources will offer lucrative opportunities to the market players. The ongoing trend of adopting electric vehicles in the developing economies is a key contributing factor to the increasing demand for the system in the present day. The increasing demand for hydrogen-based fuel cell technology utilized in electric vehicles to provide power to the electric motor is expected to drive the growth of the system over the forecast period.

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The report further sheds light on the emerging growth opportunities, challenges, market threats, limitations, and factors likely to restrict the growth of the Power to Gas market. The report further discusses in detail the market in international waters and the emerging trends in those regions. It also offers insights into the competitive landscape, market drivers, industrial scenario, and the latest product and technological developments to offer a comprehensive overview of the Power to Gas market landscape.

The Power to Gas research report also includes an insightful study of the prominent players of the industry along with their business overview, strategic planning, and business expansion plans adopted by them. This assists the readers and business owners in formulating strategic expansion and investment plans. The report focuses on mergers and acquisitions, joint ventures, collaborations, partnerships, corporate and government deals, and others. The report also talks about the expansions these prominent players are vying for in the key regions of the market. The report focuses on the detailed analysis of the technological and product developments undertaken by these companies.

The key companies studied in the report are:

ITM Power, Hydrogenics, Siemens, Nel Hydrogen, McPhy Energy, MAN Energy Solutions, Carbotech, SoCalGas, Uniper, ThyssenKrupp

On the basis of regional analysis, the market is segmented into the following regions: North America, Latin America, Europe, Asia Pacific, and Middle East & Africa. The market is expected to be dominated by North American nations closely followed by European countries. Asia Pacific is expected to show a significant growth owing to recent advancements and rising investments in the R&D sector.

Some Key Highlights from the Report

In May 2019, ITM Power introduced a new business division named ITM Motive. The division was introduced to operate a portfolio of stations refueling hydrogen in UK. The ITM Motive will be responsible for managing the energy storage and will operate a network of eight hydrogen refueling stations that will be publicly accessible.

The electrolysis segment is forecasted to grow with the fastest CAGR of 10.3% over the forecast period and accounted for the largest market share in 2019. The growing consumption of hydrogen in the transportation sector due to its higher efficiency and lower emission levels properties has resulted in the growth of the segment.

The Industrial segment is expected to register significant growth over the forecast period due to their increasing initiatives of utilizing cleaner sources of energy in order to be energy efficient in the future.

To know more about the report, click @ <https://www.emergenresearch.com/industry-report/power-to-gas-market>

In addition, the analytical data are presented in a well-organized format in the form of charts, tables, graphs, figures, and diagrams in the report. This makes it easier for readers to comprehend the market scenario in a beneficial way. In addition, the report aims to provide a forward-looking perspective and an instructive conclusion to assist the reader in making profitable business decisions. The report concludes with a comprehensive SWOT and Porter's Five Forces analysis of the segments anticipated to dominate the market, regional bifurcation, estimated market size and share, and more.

On the basis of type, the market is segmented into

Technology Outlook (Volume: Kilo Tons) (Revenue, USD Million; 2017-2027)
Methanation (Power-to- methane)

Electrolysis (Power-to- Hydrogen)

End-User Outlook (Volume: Kilo Tons) (Revenue, USD Million; 2017-2027)
Utilities

Commercial

Industrial

Regional Outlook (Volume: Kilo Tons) (Revenue, USD Million; 2017-2027)
North America

U.S.

Canada

Europe

Germany

UK

France

BENELUX

Rest of Europe

Asia Pacific

China

Japan

South Korea

Rest of APAC

Latin America

Brazil

Rest of LATAM

MEA

Saudi Arabia

UAE

Rest of MEA

The report addresses the following key points:

The report estimates the expected market size from 2020-2027

The report provides a forecast of market drivers, restraints, and future opportunities for the Power to Gas market

The report further analyses the changing market dynamics

Regional analysis and segmentation of the market with analysis of the regions and segments expected to dominate the market growth

Extensive competitive landscape mapping with profiles of the key competitors

In-depth analysis of business strategies and collaborations such as mergers and acquisitions adopted by the key companies

Revenue forecast, country scope, application insights, and product insights

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