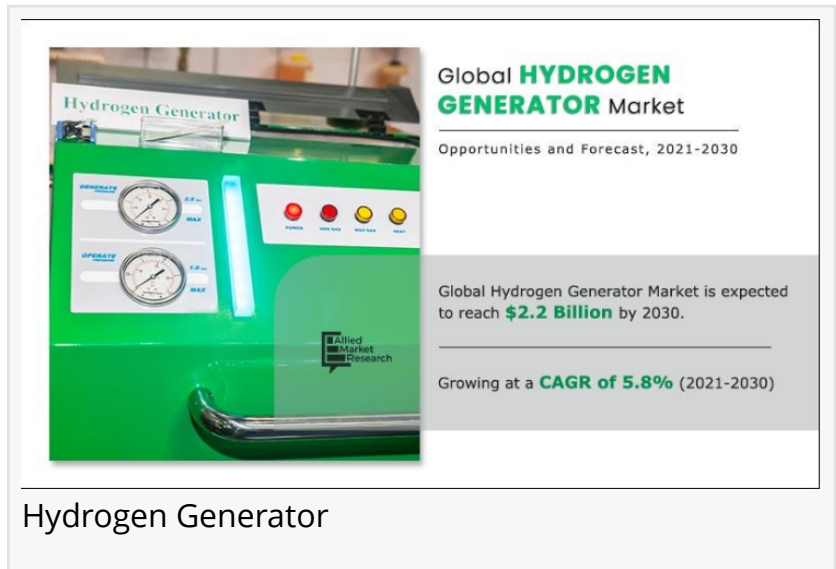


Hydrogen Generator Market Trends & Research Insights by 2030 | AMR

Hydrogen Generator Market is anticipated to exceed USD 2.2 billion by 2030

OREGON, PORTLAND, UNITED STATES,
July 3, 2023 /EINPresswire.com/ --

The global [hydrogen generator market](#) size was valued at \$1.2 billion in 2020, and hydrogen generator market forecast to reach \$2.2 billion by 2030, growing at a CAGR of 5.8% from 2021 to 2030.



A hydrogen generator, also known as a water electrolyzer, is a device that uses the process of electrolysis to produce hydrogen gas (H₂) from water (H₂O). It utilizes an electric current to split water molecules into hydrogen and oxygen gases, which can then be used for various applications.

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Hydrogen generated from electrolysis can be used as a means of storing excess renewable energy, such as solar or wind power. The electricity generated during periods of low demand can be used to produce hydrogen, which can then be stored and utilized later when energy demand is high.

The Asia-Pacific hydrogen generator market is projected to grow at the highest CAGR of around 7.2%, in terms of revenue, during the forecast period.

The major companies profiled in this report include Air Liquide Air Products and Chemical Inc., Praxair technology Inc., Linde AG., Proton On-site Inc., Hy9 Corporation, Hydrogenics Corporation, Epoch Energy Technology Corporation, MVS Engineering Pvt. Ltd., McPhy Energy SA, and Nel Hydrogen.

Hydrogen gas produced by the generator can be used as a clean and efficient fuel in fuel cells to generate electricity. Fuel cells convert hydrogen and oxygen back into water, releasing electrical energy in the process. Hydrogen fuel cells are being explored as a sustainable alternative to conventional combustion engines in vehicles and for stationary power generation.

North America accounted for the largest share of the market in 2020, with Asia-Pacific being the fastest growing region.

Global shift toward the use of eco-friendly and renewable resources and several government initiatives toward development of eco-friendly hydrogen production technologies, coupled with rapidly increasing demand for hydrogen generator in several end use applications are expected to propel the market growth.

Rapidly increasing demand for electricity across the globe is expected to create high-end opportunities for demand of hydrogen generator throughout the forecast period.

Rise in awareness regarding the prospects of hydrogen generators is expected to open up opportunities for the market.

Engendering awareness throughout the globe toward the use of eco-friendly products is expected to boost the sales of hydrogen generator market throughout the forecast period.

Governments across the globe are promoting sustainable ways, which can reduce greenhouse emissions that are primarily due to consumption of fossil fuels and industrialization.

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Greenhouse gases such as carbon dioxide, methane, and nitrous dioxide are mostly responsible for increase in the global temperature by around 1 degree Celsius since the last century.

Sulphur reduces efficiency of some catalysts, which increases carbon dioxide emissions from more advanced technologies. It also prevents advancements in emission control technologies in several domains such as fuel-efficient gasoline engine designs and hybrid diesel engines.

However, high prices, coupled with heavy investment costs of hydrogen generators compared to conventional fossil fuel-based power generators is expected to hamper sales of the hydrogen generator market growth during the forecast period.

Hydrogen generators are commonly used in laboratories for applications such as gas chromatography, flame ionization detectors, and other scientific research that requires a reliable source of high-purity hydrogen gas.

Depending on product type, the market is categorized into onsite and portable. In terms of value, the onsite segment accounted for the largest share in 2020.

On the basis of capacity, it is divided into less than 300 W, 300W –1 KW, and more than 1 KW. As per hydrogen generator industry analysis, more than 1KW segment accounted for the largest share in 2020.

On the basis of process, the global market is segmented into steam reforming, electrolysis, and others. As per hydrogen generator market analysis, the steam reforming segment accounted for the largest share in 2020.

The applications of hydrogen generator market include chemical processing, fuel cells, petroleum recovery, refining, and others. As per hydrogen generator market trends, the chemical processing segment is expected to create highest hydrogen generator market opportunities throughout the forecast period.

Impact Of Covid-19 On The Global Hydrogen Generator Market

The pandemic also brought a negative impact on the automotive industry, which led to decline in demand for passenger vehicles. The dramatic economic fall due to the pandemic situation led to postponing of consumers from adopting large scale hydrogen fuel vehicles, owing to the cost compared to fossil fuel vehicles.

Emergence of COVID-19 situation has mixed effects toward growth of the global hydrogen generator market for a short period.

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Demand for continuous energy in hospitals during the pandemic has driven demand for hydrogen fuel cells. These fuel cells provide energy for operating rooms, vital machines, and other hospital equipment. Effectiveness of these hydrogen fuel cells has increased demand for the global market.

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