

Grey Hydrogen Market to Partake Significant Development during 2032

Grey Hydrogen Market Expected to Reach \$174.9 Billion by 2032 — Allied Market Research

PORTLAND, OREGON, UNITED STATE, July 7, 2023 /EINPresswire.com/ -- The [grey hydrogen market](#) was valued at \$131.8 billion in 2022, and is estimated to reach \$174.9 billion by 2032, growing at a CAGR of 2.9% from 2023 to 2032. Grey hydrogen is the form of hydrogen that is produced through the burning of coal or the reformation of natural gas without carbon capture technology. Increased commercial viability, growth in energy demand and industrial applications, rise in demand for hydrogen as an alternative fuel, and rise in demand for hydrogen from the transportation sector are the major grey hydrogen market trends for 2022.



Get a PDF brochure for Industrial Insights and Business Intelligence @ <https://www.alliedmarketresearch.com/request-sample/75071>

Climate change and net-zero commitments are major reasons for the shift from fossil fuels to alternatives such as synthetic fuels, renewables, nuclear fusion energy, green hydrogen, and others. This acts as a major restraint for the grey hydrogen market growth. Several advanced hydrogen technologies are being developed and countries are positioning themselves to become hydrogen superpowers. Hydrogen is not a direct substitute for coal, oil, and natural gas, but it can help to decarbonize parts of the economy.

Moreover, lacking policy frameworks and a complex value chain of the product discourages the grey hydrogen industry growth. Moreover, an increase in renewable resources and an increase in the production of blue and green hydrogen is expected to largely hamper the market growth during the projection years. Meanwhile, government policy and company strategies will offer lucrative grey hydrogen market opportunities.

The grey hydrogen market size is studied on the basis of source, production method, application, and region. By source, the grey hydrogen market is bifurcated into natural gas, coal, and others. The natural gas segment dominated the grey hydrogen market share for 2022 and is expected to maintain its dominance throughout the forecast period in terms of revenue. The natural gas segment is expected to grow at a higher CAGR as it has comparatively lower carbon emissions. The primary feedstock used in SMR is natural gas, which is a fossil fuel. As a result, the production of grey hydrogen from natural gas generates significant carbon dioxide emissions, which contribute to climate change.

In fact, grey hydrogen produced through SMR is responsible for a significant portion of global carbon dioxide emissions. transportation and industrial sectors. As a result, the production of hydrogen through the SMR process has also been increasing to meet this demand. There have been significant advancements in SMR technology, including improvements in reactor design and efficiency, catalyst technology, and heat recovery systems. These advancements have made SMR more efficient, reducing the cost and environmental impact of hydrogen production. The expansion of natural gas resources in recent years has made natural gas more accessible and affordable, making SMR more economically viable.

Depending on the production method, the market is further classified into steam reformation, gasification, and others. Steam reformation method garnered the largest grey hydrogen market share for 2022. It is also expected to maintain its dominance throughout the projection period in terms of revenue. The production of grey hydrogen through SMR generates significant carbon emissions, with approximately 9-12 kg of carbon dioxide emissions produced per kilogram of hydrogen produced, according to the IEA. However, advancements in SMR technology, including improvements in reactor design, catalyst technology, and heat recovery systems, have made SMR more efficient, reducing the cost and environmental impact of hydrogen production.

Enquiry Before Buying: <https://www.alliedmarketresearch.com/purchase-enquiry/75071>

By application, the market is divided into ammonia production, methanol production, refineries, chemical production, and others. The refineries segment garnered the highest market share for 2022 followed by the ammonia production segment. The ammonia production segment is expected to grow at a higher CAGR during the projection period. Hydrogen is used in several industrial processes for metallurgy, chemical feedstock, glass, food & beverages sectors and thus acts as a driving factor for the ammonia production and methanol production segments.

Grey hydrogen can be used as a feedstock for the production of ammonia, which is an important industrial chemical used in a wide range of applications such as fertilizers, refrigeration, and pharmaceuticals. In fact, most ammonia production globally is based on grey hydrogen. Ammonia production is a significant consumer of hydrogen, accounting for around 40% of global hydrogen consumption. Ammonia production using grey hydrogen has several characteristics, including high efficiency, reliability, and low costs compared to other methods of ammonia production.

By region, the grey hydrogen market analysis is done across North America, Europe, Asia-Pacific, and LAMEA. Asia-Pacific dominated the grey hydrogen market share for 2022, and the same is expected to grow at a higher CAGR during the forecast period. This is owing to several grey hydrogen projects being planned and enforced in countries such as the China, Japan, Australia, and India.

The production of hydrogen from natural gas in the U.S. is concentrated in a few states, including Texas, Louisiana, and California, which together account for over 60% of hydrogen production in the country. Canada is also a significant producer of hydrogen, with the majority of hydrogen production coming from the oil and gas sector. Hydrogen is primarily used in oil refining and chemical production and is generated through processes such as SMR and other methods that produce grey hydrogen.

The major players operating in the grey hydrogen industry are Linde plc, Air Liquide, Orsted A/S, Iberdrola SA, Air Products & Chemicals, Inc., Indian Oil Corporation Ltd., Reliance Industries, China National Petroleum Corporation, Exxon Mobil Corporation, and Messer Group GmbH.

Procure Complete Report @ <https://www.alliedmarketresearch.com/checkout-final/f9c2eebff693b53867ee2d48fa3ed616>

About Us

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality “[Market Research Reports](#)” and “Business Intelligence Solutions.” AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domains.

David Correa
Allied Analytics LLP
+1 800-792-5285
[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/643476666>

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.

© 1995-2023 Newsmatics Inc. All Right Reserved.