

Hydrogen Fueling Station Market Size is Projected to Reach \$22 Billion, Globally, by 2035 at 35.4% CAGR | AMR

OREGAON, PORTLAND, UNITED STATES, September 12, 2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Hydrogen Fueling Station Market," The hydrogen fueling station market was valued at \$1.1 billion in 2025, and is estimated to reach \$22 billion by 2035, growing at a CAGR of 35.4% from 2025 to 2035.

00000000 0000000 000000 00000 - https://www.alliedmarketresearch.com/request-sample/8866



Strict government regulations to control ever-increasing pollution, surge in R&D activities regarding hydrogen fuel cell technology, and high suitability of hydrogen as fuel have boosted the growth of the global hydrogen fueling station market. However, dearth of fuel infrastructure and high initial cost hinder the market. On the contrary, technological development and high potential in hydrogen fuel cell vehicles along with rise in investment & encouragement in administrative policy framework would open lucrative opportunities in the future.

000 00000000 000 000000000, 000.

In addition, the hydrogen fueling station market size has witnessed significant growth in recent years, owing to increased demand for improved vehicle performance and the inclination of consumers toward environment-friendly vehicles. Furthermore, the companies operating in the market have adopted partnerships, investments, and business expansions, to increase their market share and expand their geographical presence. For instance, in October 2021, Linde plc. announced the start of its new hydrogen production facility in Texas. This bought Linde's total U.S. Gulf Coast hydrogen capacity to approximately 1.5 billion cubic feet per day. This helped them expand their offerings for hydrogen fueling stations across the U.S. Also, in December 2021, ITM Power PLC partnered with Shell, one of the largest oil companies in the world, to construct a hydrogen refueling station (HRS) at the Shell Filling Station, Beaconsfield. This increased its market presence across the UK.

By station type, the small segment is projected to hold the largest share in 2025, accounting for more than four-fifths of the global hydrogen fueling station market. This is due to its gaining traction among developing countries because of the under developing infrastructure for advanced vehicles across these countries. However, the large segment is expected to showcase the highest CAGR of 42.1% from 2025 to 2035, due to increased demand for alternate fueled vehicles and increase in government initiatives to support emission-free vehicles.

0000000 0000000 0000000 000000 000 - https://www.alliedmarketresearch.com/hydrogen-fueling-station-market/purchase-options

The concept of a hydrogen fueling station is typically attributed to hydrogen or fuel cell electric vehicles (FCEVs) that provide a practical alternative to zero-emission mobility compared to battery electric vehicles (BEV). The hydrogen fueling station is built with a wide range of compressors and accumulators to effectively store & fill liquefied or gaseous hydrogen. Stations dispense hydrogen as a compressed gas at pressures of 10,000 psi (H70) for light-duty vehicles and 5,000 psi (H35) for all other vehicles.

The fueling station has a storage tank based on the station's location and capacity, in which

hydrogen can be stored as a liquid, a low-pressure gas, or a high-pressure gas. Presently, governments across the globe are promoting the use of hydrogen-powered vehicles to reduce carbon emissions and save fuel. For instance, in 2019, European Union (EU) started the H2Haul project, which is expected run for five years. This EU-funded project aims to deploy 16 zero-emission fuel cell vehicles at four sites, i.e., Germany, Belgium, Switzerland, and France, by 2024. Moreover, the California Air Resources Board (CARB), Toyota, Shell, and Kenworth started the \$82 million Zero-Emission and Near Zero-Emission Freight Facilities (ZANZEFF) project.

By vehicle type, the commercial vehicles segment is projected to manifest the highest CAGR of 36.7% from 2025 to 2035. This is due to increase in demand for zero emission vehicles and better and efficient hydrogen fueled commercial vehicle. Moreover, various retail MNCs and logistics fleet operators are shifting to hybrid commercial vehicles attributed to rise in demand for logistics services on account of expanding e-commerce, retail, and manufacturing industries. The supply chain and logistics companies are actively participating in replacing their fleet with greener vehicles which eventually leads to the growth of the segment in the global market. However, the passenger cars segment is expected to garner the largest share in 2025, accounting for nearly three-fourth of the global hydrogen fueling station market. This is attributed to developments carried out by different vehicle manufacturers related to alternate fuel vehicles.

The factors such as stringent government regulations to control increasing pollution, high suitability of hydrogen as fuel, and increase in R&D activities related to hydrogen fuel cell technology supplement the growth of the hydrogen fueling station market. However, high initial expenditure for producing hydrogen and lack of fuel infrastructure are the factors expected to hamper the growth of the market. In addition, technological advancements and future potential in the hydrogen fuel cell vehicle and increase in investments & encouragement in administrative policy framework create market opportunities for the key players operating in the market.

https://www.alliedmarketresearch.com/electric-vehicle-charging-station-market-A17391 - Electric Vehicle Charging Station Market

https://www.alliedmarketresearch.com/solar-carport-charging-station-market-A07888 - Solar Carport Charging Station Market

<u>https://www.alliedmarketresearch.com/wireless-electric-vehicle-charging-market</u> - Wireless Electric Vehicle Charging Market

<u>https://www.alliedmarketresearch.com/ev-platform-market-A14582</u> - EV Platform Market

David Correa

Allied Analytics LLP +1 800-792-5285 email us here Visit us on social media: Facebook Twitter LinkedIn

This press release can be viewed online at: https://www.einpresswire.com/article/655290627

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.