

Green Hydrogen Market Size, Price, Trends, Growth, Analysis, Key Players, Outlook, Report, Forecast 2023-2028

Green Hydrogen Market Size To Grow At A CAGR Of 65.4% In The Forecast Period Of 2023-2028.

30 NORTH GOULD STREET, SHERIDAN, WYOMING, UNITED STATES, September 21, 2023 /EINPresswire.com/ -- Green Hydrogen Market Outlook

According to a new report by Expert Market Research titled, "[Green Hydrogen Market Growth](#), Share, Analysis, Report and Forecast 2023-

2028", is projected to grow at a CAGR of 65.4% between 2023 and 2028. Aided by the increasing demand for clean and sustainable energy sources, and the expanding applications of green hydrogen in various sectors, the market is expected to grow significantly by 2028.

Green hydrogen, the cleanest form of hydrogen, is derived from water using renewable energy sources, primarily wind and solar power. It is used extensively in various applications, including energy storage, transportation, and industrial processes. Green hydrogen plays a critical role in the energy transition and the global effort to reduce greenhouse gas emissions, thus aiding the green hydrogen market growth. Beyond its environmental benefits, green hydrogen also boasts excellent energy storage and transport properties, making it a valuable commodity in various industrial applications, including refining, ammonia production, and steel manufacturing.

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The increasing global focus on clean, renewable energy sources is driving the global green hydrogen market growth. With growing awareness of the environmental impact of fossil fuels, there has been a significant shift towards clean energy, leading to a surge in demand for green hydrogen. Additionally, the rising trend of decarbonisation in various industries, including energy and transportation, has further contributed to the increasing popularity of green hydrogen.



The expanding applications of green hydrogen in various sectors also play a significant role in propelling the green hydrogen market development. In the energy sector, green hydrogen is used as a clean, flexible source of power that can be stored and transported over long distances. The transportation sector utilises green hydrogen as a fuel for hydrogen-powered vehicles, providing a clean alternative to fossil fuels. The industrial sector uses green hydrogen in various processes, including refining and ammonia production, due to its excellent chemical properties.

Furthermore, the growing demand for decarbonisation in the energy and transportation sectors has led to an increased focus on green hydrogen as a sustainable solution. With the rise of clean technology and the increasing pressure to reduce greenhouse gas emissions, green hydrogen has emerged as a key player in the energy transition, thereby boosting the green hydrogen market expansion.

Green Hydrogen Market Segmentation

The market can be divided based on technology/electrolyser, end user, source, capacity, and region.

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Market Breakup by Technology/Electrolyser

- Alkaline Water Electrolysis
- PEM (Proton Exchange Membrane)
- SOEC (Solid Oxide Fuel Cell)

Market Breakup by End User

- Transport / Mobility
- Utilities
- Grid Injection
- Industrial
- Others

Market Breakup by Source

- Solar
- Wind
- Geothermal
- Others

Market Breakup by Capacity

Up to 500 KW
501-1500 KW
1501-5000 KW
Above 5000 KW

Market Breakup by Region

North America
Europe
Asia Pacific
Latin America
Middle East and Africa

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and acquisitions and mergers, among other major developments, of the global green hydrogen companies. Some of the major key players explored in the report by Expert Market Research are as follows:

Air Liquide
Linde Plc
Air Products & Chemicals Inc.
Engie
Uniper SE
Siemens Energy AG
Reliance Industries Ltd
Madoqua Renewables
Tecnimont Marie
Others

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