

# Hydrogen Generation Market Set to Cross US\$ 273.63 Billion by 2032

*Hydrogen Generation Equipment Manufacturers Seize Opportunities amidst Growing Demand for Clean Energy in Response to Escalating Environmental Pollution Levels*

ROCKVILLE, MARYLAND, UNITED STATES, September 25, 2023 /EINPresswire.com/ -- In 2022, the global [hydrogen generation market size](#) achieved a significant milestone, reaching a total worth of US\$ 139.10 billion. It is poised for further growth and is projected to attain a market value of US\$ 273.63 billion by 2032, exhibiting a robust compound annual growth rate (CAGR) of 7% during the forecast period spanning from 2022 to 2032.

The escalating demand for environmentally friendly hydrogen generation methods is a key driving force behind the market's growth. Over the historical period from 2017 to 2021, the hydrogen generation market demonstrated steady progress, with a registered CAGR of 5%. Increasing demand for sustainable hydrogen energy is expected to play an important role in the market. Moreover, demand for hydrogen in the transportation industry and in the field of refinery dehydrogenation are expected to have a significant influence on the market.

For more insights into the Market, Request a Sample of this Report:

[https://www.factmr.com/connectus/sample?flag=S&rep\\_id=4686](https://www.factmr.com/connectus/sample?flag=S&rep_id=4686)

Moreover, the decreasing costs associated with solar power generation technologies, coupled with the increasing demand for hydrogen fuel cell vehicles, are expected to have a positive impact on the sales of hydrogen generation equipment over the next decade. Additionally, the large-scale production of low-carbon hydrogen through the utilization of fossil fuels is further propelling the adoption of hydrogen generation products across various end-use industries.

In light of escalating concerns regarding global warming and the worsening state of climate and environmental conditions due to excessive pollution, there is a growing imperative to develop and implement clean and sustainable energy solutions. Hydrogen, recognized as a source of clean and environmentally friendly energy, is poised to drive substantial market growth during the forecast period.

Key Takeaways:

-In 2032, North America hydrogen generation market is expected to generate a share of nearly

35%.

-Asia Pacific hydrogen generation market is anticipated to showcase a considerable value share of 30% during the evaluation period.

-India hydrogen generation market is likely to exhibit moderate growth at a CAGR of 3% in the next ten years.

-The U.S. hydrogen generation market is projected to showcase steady growth at a CAGR of 5% in the forecast period.

-Based on system, the merchant hydrogen generation segment is anticipated to generate lion's share of approximately 50% during the assessment period.

#### Growth Drivers:

The global hydrogen generation sector is poised for growth, spurred by legislative initiatives worldwide that prioritize desulfurization requirements.

Hydrogen's exceptional energy efficiency and power make it a promising fuel source for space exploration and spacecraft propulsion.

#### Marketplace Challenges: Navigating Competition

Major players in the market are strategically focusing on countries with a strong inclination toward adopting hydrogen fuel cell automotive technologies. They are particularly eyeing regions where governments have proposed substantial investments in the development of hydrogen refueling stations. Notably, the market exhibits a consolidation trend, with tier-1 players commanding a significant share of the revenue pie.

These industry leaders are actively engaged in forging strategic partnerships and engaging in mergers and acquisitions with local players in pivotal growth regions. Their aim is to expand their geographical footprint and integrate disruptive technologies like solar-based hydrogen generation systems, which hold the potential for substantial revenue gains.

For instance, in February 2021, Air Liquide and Siemens Energy joined forces in a partnership to scale up electrolyzer production for sustainable hydrogen generation.

Furthermore, in August 2022, Air Products announced a strategic partnership with Associated British Ports to enhance renewable hydrogen production. This collaborative effort aligns with their commitment to support the sustainability goals of the United Kingdom.

#### Major Service Providers:

- Air Liquide
- Air Products and Chemical
- Fuelcell Energy
- Hydrogenics
- Iwatani
- Linde
- Messer Group
- Plug Power
- Praxair
- Showa Denko
- Taiyo Nippon Sanso
- Xebec
- Ally Hi-Tech
- Ballard Power Systems
- Caloric
- Claind
- Erredue
- Hygear
- Nuvera Fuel Cells
- Proton Onsite
- Teledyne Energy System

#### Key Segments Profiled:

##### By Technology :

- Coal Gasification
- Steam Methane Reforming
- Other Technologies

##### By System :

- Merchant Hydrogen Generation
- Captive Hydrogen Generation

##### By Application :

- Methanol Production
- Ammonia Production
- Petroleum Refining

##### By Region :

- North America
- Latin America
- Europe
- East Asia

- South Asia & Oceania
- Middle East & Africa

Get Customization on this Report for Specific Research Solutions:

[https://www.factmr.com/connectus/sample?flag=RC&rep\\_id=4686](https://www.factmr.com/connectus/sample?flag=RC&rep_id=4686)

Key Questions Covered in the Hydrogen Generation Market Report

- What will be the demand outlook for the hydrogen generation market during the forecast period?
- Which are the challenges faced by the hydrogen generation market?
- Which region will lead the growth in the hydrogen generation market during 2022-2032?
- What is the projected market valuation of the hydrogen generation market in 2032?
- Which are the factors driving the hydrogen generation market during 2022-2032?
- Which application will generate maximum revenue in hydrogen generation market?

Check out more related studies published by Fact.MR Research:

[Electronic Grade Hydrogen Peroxide Market](#): The global electronic-grade hydrogen peroxide market (EGHP) is set to enjoy a valuation of US\$ 1.4 billion in 2022 and further expand at a CAGR of 4.6% to reach US\$ 2.2 billion by the end of 2032. Wet chemicals find enormous opportunities across numerous processes including cleaning, etching, and others. Hydrogen peroxide proves to be the most promising cleaning agent among all wet chemicals.

[Hydrogenated Cosmetic Ingredients Market](#): The global hydrogenated cosmetic ingredients market is estimated to expand at a CAGR of 4.7% to reach US\$ 94.9 million by the end of 2033 from the valuation of US\$ 59.6 million in 2023. Personal care products to dominate the hydrogenated cosmetic ingredients market with nearly 51.6% of the global market share by the end of 2022.

About Us:

We are a trusted research partner of 80% of fortune 1000 companies across the globe. We are consistently growing in the field of market research with more than 1000 reports published every year. The dedicated team of 400-plus analysts and consultants is committed to achieving the utmost level of our client's satisfaction.

Contact:

US Sales Office:

11140 Rockville Pike

Suite 400

Rockville, MD 20852

United States

S. N. Jha

Fact.MR

+1 628-251-1583

[email us here](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/657585726>

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.