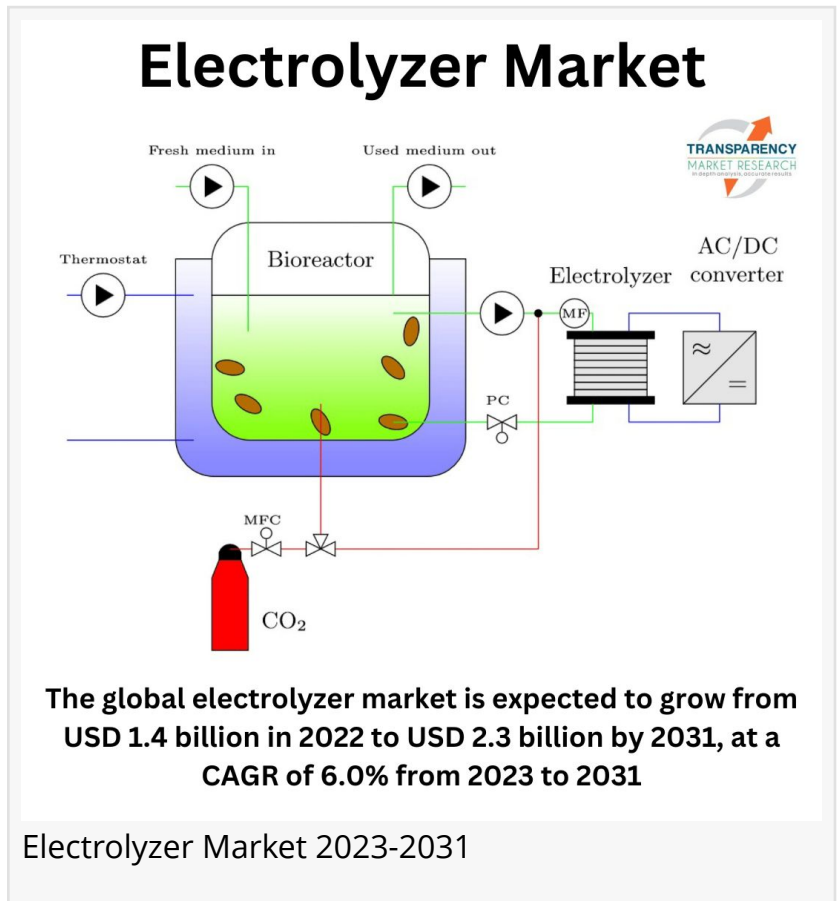


Global Electrolyzer Market Surges Towards USD 2.3 billion by 2031, at a CAGR of 6.0% from 2023 to 2031- TMR Study

Electrolyzer Market (Product Type: Proton Exchange Membrane, Alkaline Water Electrolysis, Solid Oxide Electrolyte) - Global Industry Analysis and Forecast 2031

NEW YORK, NEW YORK, UNITED STATES, October 26, 2023

/EINPresswire.com/ -- The [global electrolyzer market size](#) is expected to grow from USD 1.4 billion in 2022 to USD 2.3 billion by 2031, at a CAGR of 6.0% from 2023 to 2031. The market is driven by factors such as increasing investments in green hydrogen production, surge in demand for the electrolyzer based green ammonia for fertilizers production, and growing awareness about the benefits of hydrogen energy in reducing carbon emissions.



Electrolyzers are devices that use electricity to split water into hydrogen and oxygen through the process of electrolysis. They are a key component in the production of green hydrogen, a clean and sustainable energy carrier with various applications, including fuel cells, energy storage, and industrial processes.

Executive Summary

The global electrolyzer market is experiencing significant growth, driven by the increasing demand for clean hydrogen production, renewable energy integration, and the global transition towards sustainable energy sources. This market report provides a comprehensive analysis of the global electrolyzer market, covering market size, trends, drivers, challenges, and the future

outlook.

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Market Drivers

The key factors driving the growth of the global electrolyzer market include:

- Increasing investments in green hydrogen production: Governments and businesses around the world are investing heavily in green hydrogen production. Green hydrogen is produced using renewable energy sources such as solar and wind power, and it does not produce any carbon emissions. Electrolyzers are essential for the production of green hydrogen.
- Surge in demand for the electrolyzer based green ammonia for fertilizers production: Green ammonia is a low-carbon alternative to traditional ammonia fertilizers. Green ammonia is produced using green hydrogen and nitrogen from the air. The demand for green ammonia is expected to grow significantly in the coming years, which will drive the demand for electrolyzers.
- Growing awareness about the benefits of hydrogen energy in reducing carbon emissions: Hydrogen energy is a clean and sustainable energy source that can help to reduce carbon emissions. Electrolyzers are used to produce hydrogen energy from renewable energy sources such as solar and wind power.

Market Challenges

Some of the key challenges facing the global electrolyzer market include:

- High cost of electrolyzers: Electrolyzers are currently expensive to produce. This is a major barrier to the adoption of electrolyzers.
- Lack of standardization: There is a lack of standardization in the electrolyzer market. This makes it difficult for businesses to compare different electrolyzers and choose the best one for their needs.
- Technical challenges: There are some technical challenges associated with the use of electrolyzers. For example, electrolyzers require a lot of electricity to operate.

Competitive Landscape

The global electrolyzer market is highly competitive, with a large number of players operating in the market. Some of the key players in the market include:

- Air Products and Chemicals, Inc.
- Asahi Kasei Corporation
- Brise Chemicals
- C&E Environmental Technology Co., Ltd.
- Cummins Inc.

- ITM Power plc
- Linde AG
- Nel Hydrogen
- Siemens AG
- Teledyne Energy Systems Inc.
- Other Key Players

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Recent Developments:

Here are some recent developments of companies in the global electrolyzer market, with year: 2023

- Air Liquide and Siemens Energy announced a joint venture to mass-produce industrial-scale electrolyzers in Europe.
- Cummins acquired the remaining 19% of shares in Hydrogenics, a Canadian electrolyzer manufacturer.
- Bosch announced plans to launch a water treatment system for electrolysis in 2024.
- Hystar secured its first 5 MW deal with Polenergia, a Polish energy company.

Attractive Investment Opportunities

The global electrolyzer market presents a number of attractive investment opportunities for investors. Some of the key areas of investment include:

- Development of new and more efficient electrolyzers: There is a growing need for new and more efficient electrolyzers. Investors can invest in companies that are developing new electrolyzer technologies.
- Manufacturing of electrolyzers: The demand for electrolyzers is expected to grow significantly in the coming years. Investors can invest in companies that are manufacturing electrolyzers.
- Deployment of electrolyzers: Electrolyzers are complex systems that require expertise to deploy and operate. Investors can invest in companies that provide electrolyzer deployment and operation services.

Emerging Trends

The global electrolyzer market is constantly evolving, with new trends emerging all the time. Some of the key emerging trends in the market include:

- Microelectrolyzers: Microelectrolyzers are small, efficient electrolyzers that are suitable for a variety of applications, such as portable devices and distributed energy systems.
- Anion exchange membrane (AEM) electrolyzers: AEM electrolyzers are a new type of electrolyzer that is more efficient and less expensive than traditional electrolyzers.
- Direct air capture (DAC) electrolyzers: DAC electrolyzers are used to produce hydrogen from

carbon dioxide in the air. DAC electrolyzers have the potential to play a major role in the production of green hydrogen.

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Market Segmentation

The electrolyzer market can be segmented based on various criteria, including technology type, application, region, and more:

- Technology Type: Electrolyzer technologies include alkaline, proton exchange membrane (PEM), and solid oxide electrolyzers.
- Application: Electrolyzers are used for hydrogen production, energy storage, fuel cell operation, and industrial processes.
- Region: The market spans regions such as North America, Europe, Asia-Pacific, and Latin America.

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