

Electrolyzer Market Sets New Record, Projected at USD 937.4 Million By 2027 at 24.6% CAGR: AMR

Electrolyzer Market Qualitative Insights on Application & Outlook by Size, Share, and Future Growth by 2027

PORTLAND, OREGON, UNITED STATES, November 22, 2023 /

EINPresswire.com/ -- The [electrolyzer market](#) is driven by increased demand for hydrogen from several industries such as transportation, power generation, and chemical processing. Moreover, favorable government policies that encourage a reduction in carbon footprint also drive market growth. However, several restraints for the market are limited technological advancements and constraints in equipment supply. The global electrolyzers market size was valued at \$0.2 billion in 2019 and is anticipated to generate \$0.9 billion by 2027. The market is projected to experience growth at a CAGR of 24.6% from 2020 to 2027.



Electrolyzer Market Analysis

“

Push towards reducing carbon emissions and growing use of hydrogen in electric vehicles.”

Allied Market Research

□□□□□□□□ □□□□□□□□ □□□□□□ □□□□□□:

<https://www.alliedmarketresearch.com/request-sample/10974>

In electrolyzer, water is split into hydrogen and oxygen by using electricity. There are different processes used for electrolysis such as alkaline method, PEM, and solid oxide

electrolysis method. The hydrogen obtained from the electrolysis is 99.99% pure and stored in either gas form or liquid form. It is used in making fuel cells that are used in electric vehicles.

The market for electrolyzers is driven by increased demand for hydrogen in electric vehicles. Moreover, demand for on-site electrolyzer installation from the industrial sector owing to decarbonization also acts as a driving factor for electrolyzer market growth. However, limited

technological advancements, delayed permits, and equipment supply constraints act as restraints for market growth. Meanwhile, favorable policies from governments that are encouraging the use of electric vehicles and technological advancements can offer lucrative opportunities for industry growth in the near future.

For more information on this report, contact our sales team at sales@alliedmarketresearch.com:

<https://www.alliedmarketresearch.com/request-for-customization/10974>

For more information on this report, contact our sales team at sales@alliedmarketresearch.com:

The Electrolyzer industry's key market players adopt various strategies such as product launches, product development, collaboration, and agreements to influence the market. It includes details about the key players in the market's strengths, product portfolio, market size and share analysis, operational results, and market positioning.

Key players in the Electrolyzer market include Plug Power, Air Liquide, TOSHIBA CORPORATION, ITM Power, CUMMINS, INC., NEL ASA, SIEMENS ENERGY Global GmbH & Co. KG, AG Next Hydrogen, McPhy Energy, and Idroenergy.

- Plug Power
- Air Liquide
- TOSHIBA CORPORATION
- ITM Power
- CUMMINS, INC.
- NEL ASA
- SIEMENS ENERGY Global GmbH & Co. KG.
- AG Next Hydrogen
- McPhy Energy
- Idroenergy

The electrolyzer market is segmented on the basis of product, capacity, application, and region. Depending on the product, the market is segmented into alkaline electrolyzer, PEM electrolyzer, and solid oxide electrolyzer. Alkaline electrolyzer dominated the market share, whereas, PEM electrolyzer is expected to grow at a higher CAGR during the forecast period. By capacity, the market is bifurcated into less than 500 kW, 500 kW to 2 MW, and above 2 MW. The 500 kW to 2 MW capacity electrolyzer dominated the market share in 2019, while the above 2 MW capacity electrolyzer is expected to grow at a rapid pace.

Based on application, the market is divided into power generation, transportation, industry energy, industry feedstock, building heat & power, and others. The power generation segment dominated the market share but transportation application is projected to grow at a higher CAGR. Based on region, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA (Latin America, Middle East, and Africa). Europe is leading the market for electrolyzer; however, Asia-Pacific is expected to witness the highest growth during the forecast period.

□□□□□□ □□□□□□ □□□□□□: <https://www.alliedmarketresearch.com/purchase-enquiry/10974>

□□□ □□□□□□□□ □□ □□□ □□□□□□:

- The global electrolyzers market size is provided in terms of revenue.
- Asia-Pacific is projected to grow at the highest CAGR of approximately 25.1%, in terms of revenue, during the forecast period.
- By product, the alkaline electrolyzer segment is anticipated to grow with a CAGR of 24.6%, in terms of revenue, during the forecast period.
- The Europe and Asia-Pacific dominated the electrolyzers market share by over 38.0% and 32.0% in 2019.
- A comprehensive analysis of the factors that drive and restrain the electrolyzers market growth is provided.
- The qualitative data in this report aims at the market trends, dynamics, and developments in the electrolyzers industry.
- The electrolyzers market forecast and estimations are based on factors impacting the market growth.

□□□□□□□□ □□□□□□□□ □□ □□□□□□ □□□ □□□□□ □□□□□□□□□□:

□. □□□□□ □□□□□□□□ □□□□□□ - <https://www.globenewswire.com/news-release/2023/04/10/2643733/0/en/Clean-Hydrogen-Market-to-Reach-18-3-Billion-Globally-by-2032-at-14-8-CAGR-Allied-Market-Research.html>

□. □□□□□□□□ □□□□□□□□□□ □□□□□□ - <https://www.prnewswire.co.uk/news-releases/hydrogen-generation-market-to-reach-262-0-bn-globally-by-2031-at-6-8-cagr-allied-market-research-301650749.html>

□. □□□□ □□□□□□□□ □□□□□□ - <https://www.globenewswire.com/news-release/2022/09/07/2511107/0/en/Global-Blue-Hydrogen-Market-Is-Expected-to-Reach-3-5-Billion-by-2031-Says-AMR.html>

□□□□□ □□:

Allied Market Research is a top provider of market intelligence that offers reports from leading technology publishers. Our in-depth market assessments in our research reports take into account significant technological advancements in the sector. In addition to other areas of expertise, AMR focuses on the analysis of high-tech systems and advanced production systems. We have a team of experts who compile thorough research reports and actively advise leading businesses to enhance their current procedures. Our experts have a wealth of knowledge on the topics they cover. Also, they use a variety of tools and techniques when gathering and analyzing data, including patented data sources.

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/670244398>

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.