

# Global Blue Hydrogen Market To Witness Exponential Growth Due to Carbon Emissions Reduction Goals; says TNR

*Global Blue Hydrogen Market to Witness CAGR of 12.2% from 2023 to 2031, Anticipated to Reach US\$ 49.06 Billion by End of the Forecast Period*

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/EINPresswire.com/ -- Global Blue

Hydrogen Market Introduction

Key drivers in the blue hydrogen

market include the growing demand

for clean energy solutions, hydrogen's versatility in decarbonizing various sectors, government incentives and climate policies promoting low-carbon energy, and the existing infrastructure for natural gas, which can be repurposed for blue hydrogen production, making it an attractive option for reducing emissions.

Before COVID-19, the blue hydrogen market was expanding due to a growing emphasis on clean energy. The pandemic briefly disrupted the market, affecting supply chains and project timelines. However, post-COVID-19, the market regained momentum as the global commitment to sustainability remained strong, reaffirming blue hydrogen's role in reducing emissions and driving renewed investments and policy support.

Read Full Report: [Global Blue Hydrogen Market Study](#)

One of the primary drivers of the blue hydrogen market is the global commitment to reducing carbon emissions. According to the International Energy Agency (IEA), hydrogen is crucial for achieving net-zero emissions by 2050. Governments and industries worldwide have set ambitious targets to reduce greenhouse gas emissions. Blue hydrogen, produced with carbon capture and storage (CCS), aligns with these goals by significantly reducing carbon emissions during production, making it an attractive solution. For example, a typical blue hydrogen plant with CCS can capture and store approximately 90% of CO<sub>2</sub> emissions.

The transition to cleaner and more sustainable energy sources is another major driver of the blue hydrogen market. Hydrogen is considered a versatile energy carrier with applications across

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sectors like transportation, industry, and power generation. As countries strive to reduce dependence on fossil fuels, blue hydrogen presents a viable option for decarbonizing sectors that are difficult to electrify directly, such as heavy industry and long-haul transportation. For instance, the European Union's hydrogen strategy targets using up to 10 million tons of renewable and low-carbon hydrogen in industry by 2030.

Advancements in hydrogen production technologies are further driving blue hydrogen market growth. Innovations have led to increased efficiency and cost reductions in blue hydrogen production. For example, advances in steam methane reforming (SMR) processes have enhanced energy efficiency and reduced the overall cost of hydrogen production. Additionally, economies of scale and ongoing research and development efforts are expected to further lower production costs, making blue hydrogen more competitive with other energy sources and driving its adoption across various applications.

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Global Blue Hydrogen Market Developments:

- The blue hydrogen market is constantly evolving, with new technologies and treatments being developed all the time. New blue hydrogen production technologies are being developed that are more efficient and cost-effective. This is making blue hydrogen more competitive with other forms of energy. Furthermore, blue hydrogen is being deployed in new applications, such as transportation and industrial feedstock. This is expanding the market for blue hydrogen. Moreover, the demand for blue hydrogen from international markets is growing. This is due to the increasing awareness of the need for clean energy and the commitment of many countries to reduce their carbon footprint. New carbon capture and storage (CCS) technologies are being developed to reduce the carbon emissions associated with blue hydrogen production. This is making blue hydrogen more environmentally friendly.
- The North America region exhibits highest growth rate in the blue hydrogen market. The region's growth is driven by increased interest in hydrogen as an energy carrier and a commitment to reducing carbon emissions. The US, in particular, was making strides in advancing blue hydrogen projects. Various states and industries in North America were increasingly investing in blue hydrogen production facilities, which were expected to drive substantial growth in the coming years.

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Global Blue Hydrogen Market: Competitive Landscape and Key Developments

- o Air Products and Chemicals, Inc.
- o Aker Solutions
- o Aquaterra Energy Limited
- o BP p.l.c.
- o Dastur Energy
- o Eni S.p.A.
- o Equinor ASA

- o Exxon Mobil Corporation
- o Johnson Matthey
- o Linde plc
- o Petrofac Limited
- o Shell International B.V.
- o Technip Energies N.V.
- o Topsoe
- o Uniper SE
- o Other Industry Participants

In September 2023, BP initiated a six-week consultation period to gather input on their plans for H2Teesside. This facility is intended to produce blue hydrogen and play a pivotal role in facilitating significant decarbonization efforts within the local industrial sector.

In February 2023, Linde further solidified its presence in the US hydrogen sector by revealing its intentions to construct a \$1.8 billion blue hydrogen facility along the Texas Gulf Coast. This facility is specifically designed to supply ammonia production.

#### Global Blue Hydrogen Market:

##### By Technology

- o Steam Methane Reforming
- o Auto Thermal Reforming
- o Gas Partial Oxidation

##### By End User

- o Petroleum Refinery
- o Chemical Industry
- o Power Generation
- o Others

##### By Region

- o North America (U.S., Canada, Mexico, Rest of North America)
- o Europe (France, The UK, Spain, Germany, Italy, Nordic Countries (Denmark, Finland, Iceland, Sweden, Norway), Benelux Union (Belgium, The Netherlands, Luxembourg), Rest of Europe)
- o Asia Pacific (China, Japan, India, New Zealand, Australia, South Korea, Southeast Asia (Indonesia, Thailand, Malaysia, Singapore, Rest of Southeast Asia), Rest of Asia Pacific)
- o Middle East & Africa (Saudi Arabia, UAE, Egypt, Kuwait, South Africa, Rest of Middle East & Africa)
- o Latin America (Brazil, Argentina, Rest of Latin America)

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