

# Electrolyzer Market 2023-2032: Transformative Trends Shaping the Energy Landscape

*Green Hydrogen Revolution: Electrolyzer Market Poised for Exponential Growth by 2032*

WILMINGTON, DELAWARE, UNITED STATES, January 15, 2024

/EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Electrolyzer Market](#)," The electrolyzer market was valued at \$3 billion in 2022, and is estimated to reach \$34.4 billion by 2032, growing at a CAGR of 27.2% from 2023 to 2032.



Electrolyzer Market Growth

Water is electrolyzed using electrolyzers. Water is electrolyzed to separate its hydrogen and oxygen, which are then collected separately and used in the chemical, power, automotive, and industrial processes. The electrolyzers come in a range of sizes and use distinct electrolysis techniques. Alkaline electrolyzers are the most commonly used type.

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As the world prioritizes carbon reduction, the Electrolyzer Market anticipates trends like declining renewable energy costs, IoT, smart cities, and energy as a service gaining prominence.”

*Allied Market Research*

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

The industry is expected to grow as a result of favorable regulatory policies supporting the construction of hydrogen infrastructure such as pipeline transport, production, storage, dispensers, & charging stations, and the usage of hydrogen as an industrial feedstock. Product

uptake is expected to be aided by ongoing technological advancement and falling product costs. Accelerating investments in renewable energy technologies to lower carbon emissions is anticipated to improve the prospects for business.

In 2022, the capacity of the world to produce electrolyzers increased by more than 25%, reaching about 11 GW annually. Of the world's manufacturing capacity, two-thirds come from Europe and China. Even with deployments linked to chlor-alkali applications, this technology's global manufacturing capacity is currently mostly underutilized due to the capacity increases of electrolyzers for specialized hydrogen production in the order of tens to hundreds of MW in the last few years.

Due to the current growth of the industry (more big-scale projects are being announced), electrolyzer market opportunities, predictions of future demand growth and current electrolyzer market trends, and the fact that purchasing large manufacturing facilities is a long-term choice, manufacturers have begun to increase their production capacity.

According to statements made by the companies, by 2030, the world's capacity for producing electrolyzers might surpass 130 GW annually, which would account for one-third of the capacity that was planned by the end of 2022. The reported capacity for manufacturing electrolyzers could fulfill the objectives outlined in the existing national policies, and it accounts for over 75% of the capacity required in the NZE Scenario.

China and Europe would still be in the forefront, with about 5% of this capacity each. Less than 10% of the plans have reached a final investment decision (FID) by 2030, and 25% of the plans have been declared but the location is not determined. This suggests a level of uncertainty regarding the deployment of manufacturing capacity in the future, which may be significantly impacted by the supportive policy frameworks in each nation.

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The electrolyzer market size is segmented based on product, capacity, application, and region. Depending on the product, the market is categorized into an alkaline electrolyzer, a proton exchange membrane (PEM) electrolyzer, a solid oxide electrolyzer, and an anion exchange membrane (AEM).

By capacity, the market is classified into less than 500 kW, 500 kW to 2 MW, and above 2 MW. By application, the market is divided into power generation, transportation, industry energy, industry feedstock, building heat & power, and others. By region, the electrolyzer market is further categorized into North America, Europe, Asia-Pacific, and LAMEA (Latin America, the Middle East, and Africa).

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The [Electrolyzer industry](#) key market players adopt various strategies such as product launches, product development, collaboration, and agreements to influence the market. It includes details



- The global electrolyzer market size is provided in terms of revenue and volume.
- Asia-Pacific is projected to grow at the highest CAGR of approximately 27.5%, in terms of revenue, during the forecast period.
- By product, the solid oxide electrolyzer segment is anticipated to grow with a CAGR of 28.1%, in terms of revenue, during the forecast period.
- Europe and Asia-Pacific dominated the electrolyzer market share in 2022.

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