

# Hydrogen Market Emerging Players May Yields New Opportunities

*Captive segment: Accounted for over 90% of the global hydrogen market revenue in 2022 and is projected to maintain its lead position.*

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/EINPresswire.com/ -- Allied Market Research presents a comprehensive report titled "[Hydrogen Market Analysis and Forecast \(2023-2032\)](#)" detailing the trends and projections shaping the global hydrogen industry.



Hydrogen Market Emerging Players

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## Market Overview:



The global hydrogen market is driven by the rising use of hydrogen in fuel cell electric vehicles coupled with increase in adoption of hydrogen in power generation. "

*David Correa*

The global hydrogen market generated \$155.9 billion in 2022, with projections indicating growth to \$292.0 billion by 2032, exhibiting a Compound Annual Growth Rate (CAGR) of 6.5% during the forecast period.

## Prime Growth Drivers:

- Increasing demand for hydrogen in fuel cell electric vehicles.
- Surge in adoption of hydrogen in power generation.
- Opportunities arising from the growing demand for clean energy.
- Restraint due to the high cost associated with hydrogen production.

## Report Coverage:

- Forecast Period: 2023–2032

- Base Year: 2022
- Market Size in 2022: \$155.9 billion
- Market Size in 2032: \$292.0 billion
- CAGR: 6.5%
- No. of Pages in Report: 300
- Segments Covered: Delivery Mode, Type, End-Use, Region

#### Impact of Russia-Ukraine War on the Hydrogen Market:

The conflict highlights the geopolitical risks associated with energy dependence on specific regions, potentially driving increased focus on enhancing regional energy security and diversifying energy sources, including hydrogen.

#### Segment Analysis:

##### Delivery Mode:

- Captive segment: Accounted for over 90% of the global hydrogen market revenue in 2022 and is projected to maintain its lead position.
- Merchant segment: Projected to grow at a CAGR of 6.8% from 2023 to 2032, serving as a versatile energy carrier across various industries.

##### Type:

- Grey hydrogen segment: Accounted for over four-fifths of the global hydrogen market revenue in 2022 and is expected to maintain its lead position.
- Green hydrogen segment: Projected to grow at a CAGR of 6.9% from 2023 to 2032, offering a sustainable alternative with reduced carbon emissions.

##### End-Use:

- Refining segment: Held the highest market share in 2022 and is estimated to maintain its leadership status throughout the forecast period.
- Power generation segment: Projected to grow at a CAGR of 6.8% from 2023 to 2032, offering cleaner and more sustainable energy production.

##### Region:

- Asia-Pacific: Held the highest market share in 2022 and is likely to dominate the market during the forecast period, driven by significant opportunities and strong government support.

#### Leading Market Players:

- AIR LIQUIDE S.A.

- MESSER GROUP GMBH.
- PLUG POWER INC.
- NEL ASA
- LINDE PLC
- FUELCELL ENERGY, INC.
- AIR PRODUCTS AND CHEMICALS, INC.
- SHELL PLC.
- RELIANCE INDUSTRIES LTD
- INDIAN OIL CORPORATION LTD.

These key players have adopted various strategies to increase their market share, including new product launches, collaborations, expansions, and agreements.

Want to Access the Statistical Data and Graphs, Key Players' Strategies:

<https://www.alliedmarketresearch.com/hydrogen-market/purchase-options>

## About Us

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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