

Green Ammonia Market A Comprehensive Study Explores Huge Growth in Future

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EINPresswire.com/ -- Allied Market Research recently released a report titled "Green Ammonia Market by Technology and Application: Global Opportunity Analysis and Industry Forecast, 2021-2031." The report projects significant growth in the global [green ammonia industry](#), estimating a value of \$0.02 billion in 2021 and foreseeing it to reach \$6.5 billion by 2031, with a remarkable CAGR of 80.1% from 2022 to 2031. The report delves into various aspects such as changing market trends, key segments, investment opportunities, value chain analysis, regional landscape, and competitive scenario.



Green Ammonia Market Share

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Rise in public concern and government regulations related to carbon emissions and the protection of environmental health drive the global green ammonia market.”

David Correa

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Drivers, Restraints, and Opportunities

The growth of the global green ammonia market is primarily driven by increasing public concern and government regulations regarding carbon emissions and environmental health. However, the high initial capital

required for green ammonia plant infrastructure may impede market growth. Nonetheless, the rising demand for green ammonia, particularly as a maritime fuel, presents promising growth opportunities in the foreseeable future.

COVID-19 Scenario

The COVID-19 pandemic initially had a negative impact on the global green ammonia market due to strict restrictions and lockdowns, disrupting downstream industries and global supply chains. However, with market reopening, there has been a gradual increase in demand for green ammonia, especially from the shipping industry. Additionally, initiatives for green hydrogen production are expected to further drive demand for green ammonia, particularly in regions like the Middle East, Africa, and Europe.

Market Segmentation

Technology: The alkaline water electrolysis segment dominated the market in 2021, accounting for more than three-fifths of the market share. It is expected to maintain its dominance due to its developed nature and cost-effectiveness. However, the solid oxide electrolysis segment is projected to witness the fastest growth with a CAGR of 81.3% from 2022 to 2031, attributed to its high electric efficiency and increasing adoption across various industries.

Application: The power generation segment held the largest share in 2021 and is anticipated to continue its prominent growth during the forecast period. Conversely, the others segment, including ammonia's use as a feedstock for the nitrogenous fertilizer industry, is expected to exhibit the highest CAGR of 81.2% by 2031.

Regional Analysis

Asia-Pacific is forecasted to achieve the fastest growth by 2031, with a projected CAGR of 81.1%. This growth can be attributed to increasing investments in green hydrogen, the rising prominence of green ammonia as a hydrogen carrier, and a focus on renewable fuels development in transportation and power generation sectors. However, Europe is anticipated to maintain its dominance owing to its existing infrastructure advantage, with nearly two-fifths of the global green ammonia market share in 2021.

Leading Market Players

Key players in the global green ammonia market include Siemens AG, NEL ASA, ThyssenKrupp AG, ITM Power plc, CF Industries Holdings, Inc., Ballard Power Systems, Inc., AmmPower Corp., FuelPositive Corporation, Haldor Topsoe A/S, Uniper SE, Hyport Duqm, Die Enapter AG, Starfire Energy, Engie SA, BASF SE, Yara International ASA, Hiringa Energy Limited, and Queensland Nitrates Pty Ltd (QNP).

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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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