

Hydrogen Trucks Market Overview by Industry Chain Information, Upstream Raw Materials & Downstream Industry

Rising environmental concerns among individuals is one of the major factors driving hydrogen trucks market revenue growth

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[/EINPresswire.com/](https://www.einpresswire.com/) -- The global [hydrogen trucks market](#) size was USD 2.80 Billion in 2022 and is expected to register a revenue CAGR of 41.1% during the forecast period, according to latest analysis by Emergen Research. Growing advancements in hydrogen fuel cell technology is a

primary factor driving market revenue growth. A hydrogen truck, is a vehicle that generates electricity through hydrogen fuel cells, which power electric motors. These trucks release no hazardous pollutants and only water vapor as a byproduct of the hydrogen-to-electricity conversion process hence as a result, they contribute to a significant reduction in greenhouse gas emissions and air pollution compared to diesel-powered trucks which is driving market revenue growth.



Hydrogen Trucks Market Size – USD 2.80 Billion in 2022, Market Growth – at a CAGR of 41.1%, Market Trends – Growing advancements in hydrogen fuel cell technology”

Emergen Research



It highlights the key players in the businesses that account for a considerable market share. The report maps major geographical regions and their placement in the global economy. It predicts the growth of hydrogen trucks in the upcoming years. The research segments the market based on product type, applications and end-use. It profiles the key players of the business and discusses investments, business ventures, mergers, acquisitions, collaborations

along with the technological developments in the industry. The report gives a competitive analysis by evaluating the market position of the companies. It also examines the upcoming and niche areas in the business. The researcher aims to provide insights into the trends observed in

the industry and the sectors that exhibit the most growth prospects.

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Key Market Competitors Profiled in the Report:

Toyota Kirloskar Motor, cellcentric, Esoro AG, Hyundai Motor Company, Nikola Corporation, Cummins Inc., Ballard Power Systems, Plug Power Inc., Hino Motors, Ltd, IVECO S.p.A, Wrightspeed, Scania, JAGUAR LAND ROVER AUTOMOTIVE PLC, Kenworth, PACCAR Inc., Great Wall Motor, Hydrogen Automotive, Stellantis NV, Transpower, US HYBRID

Some Key Highlights From the Report

Heavy duty trucks segment accounted for the largest market share in terms of revenue in 2022. Rising demand for hydrogen fuel cell trucks since it offers long driving ranges on a single tank of hydrogen which is important for heavy-duty applications, such as long-haul freight transport, where trucks need to cover substantial distances without frequent refueling or recharging which is a key factor driving revenue growth of the segment. Also, hydrogen trucks can be designed to be lightweight, allowing heavy-duty trucks to maintain a high payload capacity which is another factor contributing to revenue growth of the segment.

Logistics and transportation companies segment accounted for the largest share in terms of revenue in 2022. Stringent environmental regulations and growing emphasis on reducing carbon emissions in the transportation sector are key factors driving revenue growth of the segment. Hydrogen fuel cell trucks produce zero tailpipe emissions, which lead to improved air quality and help companies to meet their stringent environmental regulations. For instance, on 13 September 2023, Toyota and VDL Groep launched their first hydrogen fuel cell demonstration truck. Toyota intends to help decarbonize its European logistics operations by incorporating fuel cell technology into VDL's heavy-duty vehicles hence contributing to revenue growth of the segment.

The North America market accounted for the largest revenue share in 2022. Rising demand for hydrogen trucks since it offers a zero-emission alternative to conventional diesel-powered trucks, hence as a result help companies to reduce their carbon footprint which is a key factor driving revenue growth of the market in this region. Also, rising partnership and product launches by major companies is another factor contributing to revenue growth of the market in this region.

For More Details On this Report Click Here @<https://www.emergenresearch.com/industry-report/hydrogen-trucks-market>

This market is segmented based on Types, Applications, and Regions. The growth of each segment provides accurate forecasts related to production and sales by Types and Applications,

in terms of volume and value for the period between 2019 and 2032. This analysis can help readers looking to expand their business by targeting emerging and niche markets. Market share data is given on both global and regional levels. Regions covered in the report are North America, Europe, Asia Pacific, Latin America, and Middle East & Africa. Research analysts assess the market positions of the leading competitors and provide competitive analysis for each company. For this study, this report segments the global Hydrogen Trucks market on the basis of product, application, and region:

Hydrogen Trucks Market Segmentation

Type Outlook (Revenue, USD Billion; 2019–2032)

Heavy Duty Trucks

Medium Duty Trucks

Small Duty Trucks

Range Outlook (Revenue, USD Billion; 2019–2032)

Above 400 Km

Below 400 Km

Application Outlook (Revenue, USD Billion; 2019–2032)

Long-haul Transportation

Regional Distribution

Municipal Services

Regional Analysis of the Hydrogen Trucks Market:

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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Key Objectives of the Report:

Analysis and estimation of the Hydrogen Trucks market size and share for the projected period of 2020-2027

Extensive analysis of the key players of the market by SWOT analysis and Porter's Five Forces analysis to impart a clear understanding of the competitive landscape

Study of current and emerging trends, restraints, drivers, opportunities, challenges, growth prospects, and risks of the global Hydrogen Trucks market

Analysis of the growth prospects for the stakeholders and investors through the study of the promising segments

Strategic recommendations to the established players and new entrants to capitalize on the emerging growth opportunities

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