

Unlocking the Potential of Green Ammonia: A Market Size Analysis, Strategic Insights, and Forecasts 2024-2031

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EINPresswire.com/ -- According to a recent report from Allied Market Research, the global [green ammonia market](#) is poised for substantial growth in the coming years. In 2021, the market was valued at \$0.02 billion and is projected to reach \$6.5 billion by 2031, exhibiting a remarkable CAGR of 80.1% from 2022 to 2031. This growth is driven by increasing public concern and government regulations aimed at reducing carbon emissions and safeguarding environmental health.



Green Ammonia Industry Size

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<https://www.alliedmarketresearch.com/request-sample/17820>

Green ammonia is gaining prominence in the ammonia industry and shipping sectors due to global initiatives aimed at reducing carbon emissions. It has diverse applications in agriculture, chemicals, and plays a crucial role in decarbonizing power and transportation. This versatile substance can be used in heavy goods vehicles, trains, aviation, and shipping, advancing cleaner energy solutions.

In the power sector, green ammonia serves as an important energy carrier. It is also utilized in manufacturing pharmaceuticals, dyes, explosives, synthetic fibers, and nitric acid. Green ammonia is produced through processes like solid oxide electrolysis, alkaline water electrolysis, and proton exchange membrane, utilizing renewable energy sources and reducing dependence on fluctuating fossil fuel prices.

Green ammonia is vital in fertilizer production as a nitrogen-rich raw material. It can seamlessly replace grey ammonia in existing infrastructure, contributing to reduced greenhouse gas emissions, particularly in "hard to abate" industries reliant on carbon-intensive natural gas.

The report provides a comprehensive analysis of market trends, key segments (including technology, application, and region), investment opportunities, value chains, and the competitive landscape. It serves as a valuable resource for industry leaders, new entrants, investors, and stakeholders looking to formulate strategies and enhance their market position.

The market is segmented by technology into alkaline water electrolysis (the largest segment in 2021), solid oxide electrolysis (projected to grow fastest with a CAGR of 81.3%), and proton exchange membrane technologies. Application-wise, power generation held the largest share in 2021, while transportation and industrial feedstock applications are also significant. The power generation segment is expected to maintain prominence, while other applications are anticipated to grow rapidly.

Geographically, Europe led the market in 2021, accounting for nearly two-fifths of the global market share, with Asia-Pacific projected to grow at the fastest CAGR of 81.1% during the forecast period. Other regions covered include North America and LAMEA.

Key players in the global green ammonia market, such as Siemens AG, NEL ASA, ThyssenKrupp, and others, are profiled in the report. These companies are implementing strategies such as expansions, new product launches, and partnerships to bolster their market presence and capitalize on emerging opportunities.

Despite challenges like high initial capital requirements for infrastructure, the market's growth trajectory remains robust, buoyed by increasing demand, particularly in maritime fuel applications and hydrogen production initiatives across various regions.

For more information, visit our website:

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

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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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