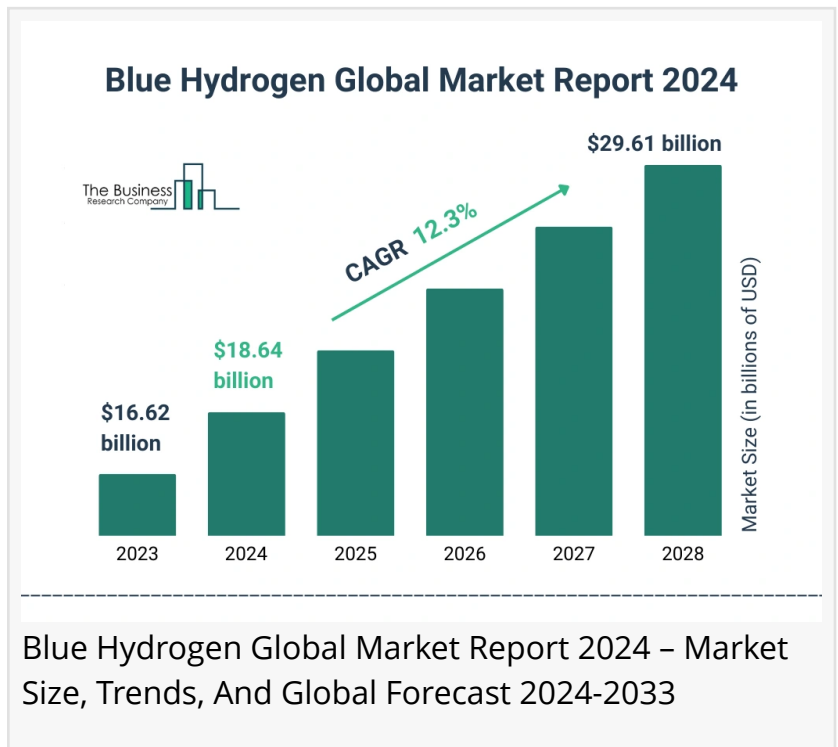


Blue Hydrogen Market Size, Share, Revenue, Trends And Drivers For 2024-2033

The Business Research Company's Blue Hydrogen Market Size, Share, Revenue, Trends And Drivers For 2024-2033

LONDON, GREATER LONDON, UNITED KINGDOM, September 5, 2024

/EINPresswire.com/ -- The blue hydrogen market has experienced robust growth in recent years, expanding from \$16.62 billion in 2023 to \$18.64 billion in 2024 at a compound annual growth rate (CAGR) of 12.1%. The growth in the historic period can be attributed to government policies and subsidies, technological advancements, energy security concerns, environmental regulations, industrial demand, the availability of natural gas, public awareness, and pressure.



What Is The Estimated Market Size Of The Global Blue Hydrogen Market And Its Annual Growth Rate?



It will grow from \$1.44 billion in 2023 to \$1.52 billion in 2024 at a compound annual growth rate (CAGR) of 5.8%."

The Business Research Company

The blue hydrogen market is projected to continue its strong growth, reaching \$29.61 billion in 2028 at a compound annual growth rate (CAGR) of 12.3%. The growth in the forecast period can be attributed to increasing investment in R&D, rising carbon pricing, expansion of hydrogen infrastructure, cost reduction in production technology, growing renewable energy capacity, international cooperation, and corporate sustainability goals.

Explore Comprehensive Insights Into The Global Blue Hydrogen Market With A Detailed Sample Report:

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Growth Driver Of The Blue Hydrogen Market

The increasing demand for chemical production is expected to propel the growth of the blue hydrogen market going forward. Chemical production is the industrial process of transforming raw materials into chemical products through chemical reactions and processes. The growing demand for chemical production stems from expanding industrial sectors, and the rising need for innovative materials and solutions across various industries. Blue hydrogen is gaining traction in chemical production due to its role as a cleaner alternative to traditional hydrogen sources. It is used primarily as a feedstock in processes such as ammonia production, where hydrogen is a critical component.

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Which Market Players Are Driving the Blue Hydrogen Market Growth?

Key players in the blue hydrogen market include Saudi Arabian Oil Company (Saudi Aramco), Exxon Mobil Corporation, Royal Dutch Shell PLC, Uniper SE, TotalEnergies SE, BP Plc, Chevron Corporation.

What Are the Emerging Trends Shaping the Blue Hydrogen Market Overview?

Major companies operating in the blue hydrogen market are advancing production technologies with low-carbon hydrogen (LCH) technology to enhance efficiency and reduce carbon emissions, aligning with global sustainability goals. LCH technology for blue hydrogen production integrates natural gas reforming with carbon capture and storage (CCS) to reduce greenhouse gas emissions, enhancing sustainability in hydrogen production.

How Is The Global Blue Hydrogen Market Segmented?

- 1) By Technology: Steam Methane Reforming (SMR), Gas Partial Oxidation (POX), Auto Thermal Reforming (ATR)
- 2) By Transportation Mode: Pipeline, Cryogenic Liquid Tankers
- 3) By End User: Petroleum Refineries, Chemical Industry, Power Generation Facilities, Other End Users

Geographical Insights: North America Leading The Blue Hydrogen Market

North America was the largest region in the blue hydrogen market in 2023. Europe is expected to be the fastest-growing region in the forecast period. The regions covered in the blue hydrogen market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

Blue Hydrogen Market Definition

Blue hydrogen refers to hydrogen produced from natural gas through a process that includes steam methane reforming (SMR) or autothermal reforming (ATR) with carbon capture and

storage (CCS) to reduce carbon dioxide emissions. It is considered a low-carbon alternative to conventional hydrogen production methods.

Blue Hydrogen Global Market Report 2024 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Macroeconomic factors affecting the market in the short and long run
- Analysis of the macro and micro economic factors that have affected the market in the past five years
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

An overview of the global blue hydrogen market report covering trends, opportunities, strategies, and more

The Blue Hydrogen Global Market Report 2024 by [The Business Research Company](https://www.thebusinessresearchcompany.com) is the most comprehensive report that provides insights on blue hydrogen market size, blue hydrogen market drivers and trends, blue hydrogen market major players, blue hydrogen competitors' revenues, blue hydrogen market positioning, and blue hydrogen market growth across geographies. The blue hydrogen market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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Package, and much more.

Our flagship product, the Global Market Model (GMM), is a premier market intelligence platform delivering comprehensive and updated forecasts to support informed decision-making.

Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

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