

# Green Ammonia Market to Perceive Substantial Growth by the End by 2031

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WILMINGTON, DE, UNITED STATES, October 3, 2024 /EINPresswire.com/ -- According to a report published by Allied Market Research, the global [green ammonia market](#) generated \$0.02 billion in 2021 and is estimated to reach \$6.5 billion by 2031, reflecting an impressive CAGR of 80.1% from 2022 to 2031. The report provides a comprehensive analysis of changing market trends, key segments, investment opportunities, value chains, regional landscapes, and competitive scenarios. It serves as a valuable resource for leading market players, new entrants, investors, and stakeholders in formulating future strategies and strengthening their market positions.



Green Ammonia Industry Trends

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The term "green ammonia" is gaining significant traction in both the ammonia industry and shipping sectors, driven by global initiatives aimed at reducing carbon emissions in the coming years. Green ammonia has a wide range of applications, including in agriculture and chemical production, with the primary goal of lowering carbon footprints. It plays a vital role in the decarbonization of power generation and transportation sectors, serving as a cleaner and more sustainable energy solution.

This versatile substance can be utilized across various modes of transportation, including heavy goods vehicles, trains, aviation, and shipping. Green ammonia holds promise as a critical energy carrier in the power sector, functioning as a raw material for producing a variety of products such as pharmaceuticals, dyes, explosives, synthetic fibers, and nitric acid.

Manufactured through processes like solid oxide electrolysis, alkaline water electrolysis, and proton exchange membrane technology, green ammonia leverages renewable energy sources and locally available resources. This approach reduces vulnerability to price fluctuations in fossil fuels, which are necessary for conventional ammonia production. As a key ingredient in fertilizer production, green ammonia is a rich source of nitrogen, essential for plant growth. Notably, it can seamlessly replace grey ammonia in existing fertilizer plants without necessitating changes to current infrastructure.

Due to its low carbon footprint, the adoption of green ammonia is crucial for mitigating emissions in industries considered "hard to abate," which currently rely on conventional ammonia derived from carbon-intensive natural gas. By substituting traditional ammonia with green ammonia, industries can reduce their dependence on fossil fuels and significantly cut greenhouse gas emissions, making green ammonia a vital component in the fight against climate change.

### Key Insights

- Drivers: Increased public concern and government regulations regarding carbon emissions and environmental health.
- Opportunities: Growing demand for green ammonia as a maritime fuel.
- Restraints: High initial capital investment required for green ammonia plant infrastructure.

### Market Segmentation

The report offers detailed segmentation of the global green ammonia market based on technology, application, and region:

#### Technology:

- The alkaline water electrolysis segment held over three-fifths of the global market share in 2021 and is projected to continue dominating revenue through 2031.
- The solid oxide electrolysis segment is expected to experience the fastest CAGR of 81.3% during the forecast period.

#### Application:

- The power generation segment captured nearly two-fifths of the market share in 2021 and is anticipated to maintain significant growth.
- The "others" segment is predicted to exhibit the highest CAGR of 81.2% by 2031.

#### Region:

- Asia-Pacific is projected to show the fastest CAGR of 81.1% during the forecast period.

- Europe, the largest market in 2021, accounted for nearly two-fifths of the global green ammonia market and is expected to retain its dominance.

## Key Players

- Siemens AG
- NEL ASA
- ThyssenKrupp
- ITM Power
- CF Industries Holdings, Inc.
- Ballard Power Systems
- AMMPower Corp
- FuelPositive Corporation
- Haldor Topsoe
- Uniper
- Hyport Duqm
- Enapter
- Starfire Energy
- Engie
- BASF SE
- Yara International
- Hiringa Energy
- Queensland Nitrates Pty. Ltd.

These players are employing various strategies such as expansion, product launches, and partnerships to enhance market penetration and solidify their positions.

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<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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