

Hydrogen Powered Engine Market Poised to Reach \$34.7 Billion by 2030, Showing Strong Growth with a 10.4% CAGR

Significant surge in demand for fuel cells in automotive and transportation, increase in stringent emission norms

WILMINGTON, NEW CASTLE, DE, UNITED STATES, October 16, 2024 /EINPresswire.com/ -- The [Hydrogen Powered Engine Market Opportunities and Forecast, 2030 - 2040](#) report offers a detailed analysis of the top winning strategies, evolving market trends, market size and estimations, value chain, key investment pockets, drivers & opportunities, competitive landscape, and regional landscape. The

report is a useful source of information for new entrants, shareholders, frontrunners, and shareholders in introducing necessary strategies for the future and taking essential steps to significantly strengthen and heighten their position in the market. The global hydrogen powered engine market is expected to be valued at \$34.7 billion in 2030, and is projected to reach \$87.3 billion by 2040, growing at a CAGR of 10.4% from 2031 to 2040.

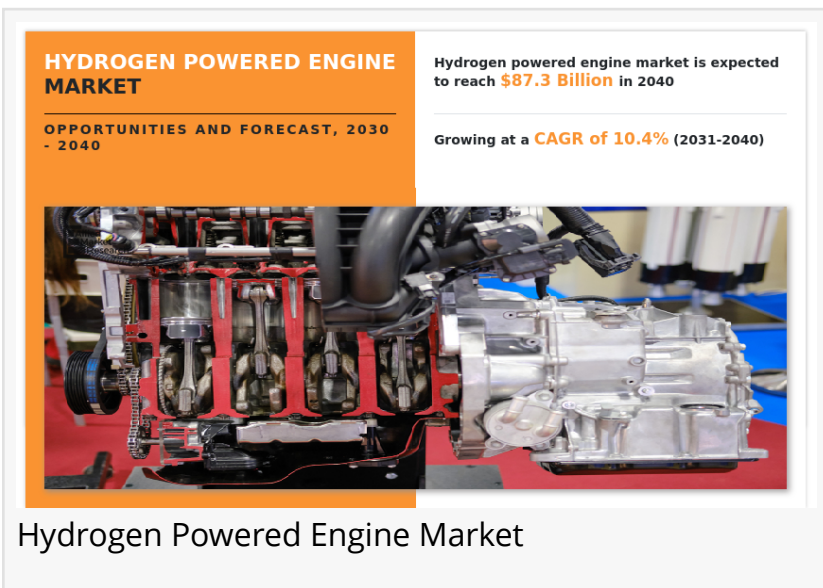
For more information, contact Allied Market Research (10100 E. Northfield Ave, Suite 120, Denver, CO 80231, USA) at sales@alliedmarketresearch.com or call +1 380 380 3800.

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Based on installation, the OEM segment held the largest market share in 2030, holding a projected market share nearly three-fourths of the global market, and is expected to maintain its leadership status during the forecast period. The retrofit segment, on the other hand, is predicted to cite the fastest CAGR of 12.0% during the forecast period.

The report offers a detailed segmentation of the global hydrogen powered engine market based on installation, technology, application, propulsion, and region.

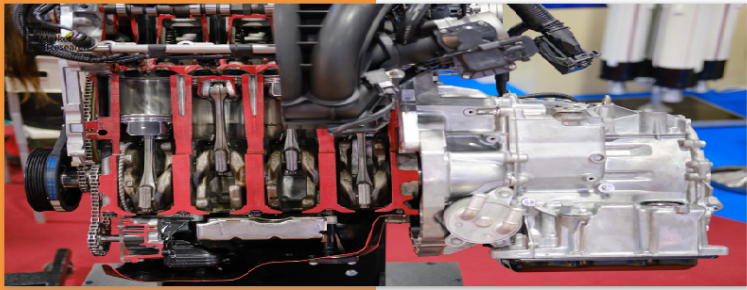
Europe region is expected to dominate the market in terms of revenue, followed by Europe, Asia-Pacific, and LAMEA. The increase in government regulation for vehicle emission and increase in



HYDROGEN POWERED ENGINE MARKET
OPPORTUNITIES AND FORECAST, 2030 - 2040

Hydrogen powered engine market is expected to reach **\$87.3 Billion** in 2040

Growing at a **CAGR of 10.4%** (2031-2040)



Hydrogen Powered Engine Market

R&D expenditure by OEMs for the development of hydrogen powered vehicles are driving the growth of hydrogen powered engine market in the region. For instance, the European Union is committed to reducing vehicular emissions by 80% by 2050, from the 1990 levels, by focusing on encouraging the adoption of green vehicles.

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Based on technology, the proton membrane exchange segment held the largest market share in 2030, holding a projected market share occupying nearly two-fifths of the global market, and is expected to maintain its leadership status during the forecast period. In addition, the same segment is expected to cite the fastest CAGR of 11.5% during the forecast period.

There are prominent key factors that drive the [growth of the hydrogen powered engine market](#), such as increase in government initiatives to encourage the adoption of fuel cell vehicles, rise in demand for fuel cells in automotive and transportation, and increase in demand for passenger transportation.

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Based on region, the global [hydrogen powered engine market size](#) across Europe held the dominating market share in 2030, garnering a projected market share occupying nearly two-fifths of the global market, and is expected to maintain its leadership status during the forecast period. In addition, the same region is expected to cite the fastest CAGR of 11.3% during the forecast period. The other regions analyzed in the report include North America, Asia-Pacific, LAMEA, and Europe.

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Based on application, the roadways segment held the dominating market share in 2030, holding a projected market share of nearly three-fifths of the global market, and is expected to maintain its leadership status during the forecast period. The marine segment, on the other hand, is expected to cite the fastest CAGR of 13.1% during the forecast period.

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By installation, the retrofit segment is expected to register a significant growth during the forecast period.

By technology, the proton membrane exchange segment is projected to lead the global hydrogen powered engine market.

By application, the marine segment is projected to lead the global hydrogen powered engine market during the forecast period.

By Propulsion, the electric segment is projected to lead the global hydrogen powered engine market during the forecast period

Region-wise, Europe is anticipated to register the highest CAGR during the forecast period.

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David Correa
Allied Market Research
+1 800-792-5285
[email us here](#)

Visit us on social media:
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