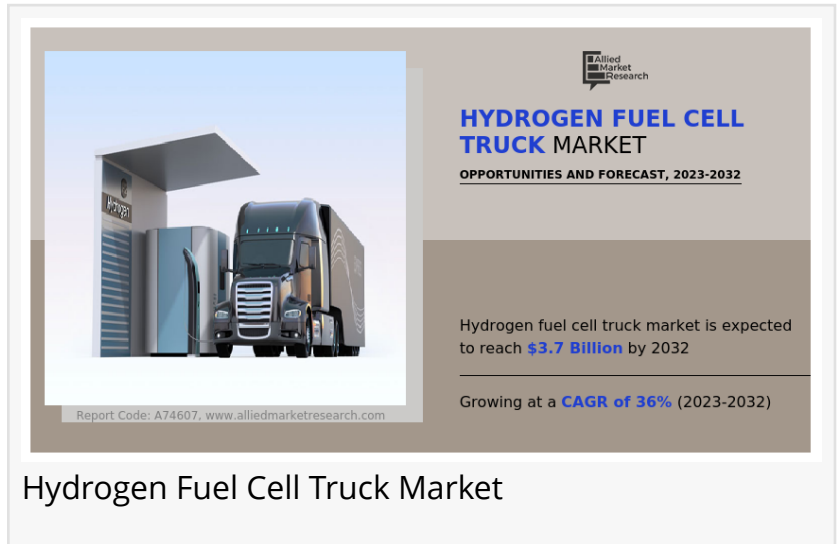


Hydrogen Fuel Cell Truck Market to Grow at a CAGR of 36% and will Reach USD 3.7 billion by 2032

By truck type, the light duty truck segment is projected to dominate the global hydrogen fuel cell truck market in terms of growth rate.

WILMINGTON, NEW CASTLE, DE, UNITED STATES, October 21, 2024 /EINPresswire.com/ -- The global hydrogen fuel cell truck market is driven by factors such as an increase in environmental regulations, development in infrastructure, and longer driving range of hydrogen fuel cell trucks. However, the limited availability of refueling infrastructure restrains the growth of hydrogen fuel cell truck market. Furthermore, factors such as lower operating costs and partnership & collaboration between government & private companies are expected to create lucrative opportunities for leading players of hydrogen fuel cell truck market. The market is expected to reach \$3.7 billion by 2032, growing at a CAGR of 36% (2023-2032).



Hydrogen Fuel Cell Truck Market

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Hydrogen fuel cell technology has been gaining momentum in the transportation industry due to its many advantages over conventional fuel sources, such as gasoline and diesel. One of the main benefits of hydrogen fuel cell vehicles is their longer driving range, which has led to an increase in their sales in recent years.

Hydrogen fuel cell vehicles can travel longer distances on a single tank of fuel compared to electric vehicles (EVs) and conventional gasoline or diesel-powered vehicles. For example, a typical hydrogen fuel cell vehicle can travel between 300 to 400 miles on a single tank of hydrogen, while a typical EV can travel between 100 and 200 miles on a single charge. This longer

driving range makes hydrogen fuel cell vehicles more practical for long-distance driving and reduces the need for frequent refueling or recharging.

Based on truck type, the heavy-duty truck segment held the highest market share in 2022, accounting for around three-fifths of the global [hydrogen fuel cell truck market revenue](#), and is estimated to maintain its leadership status over the forecast period, as these trucks can be configured in many different ways, including dump trucks, cement mixers, and tractor trailers, among others. The heavy-duty trucks often feature multiple axles and large wheels to distribute weight more evenly and improve stability. The light duty truck segment is projected to grow at a CAGR of 44.2% from 2023 to 2032, as there is a growing need to reduce greenhouse gas emissions in the transportation sector, and hydrogen fuel cell technology offers a zero-emission solution.

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The longer driving range of hydrogen fuel cell vehicles has also been a selling point for individual consumers. Many consumers are hesitant to switch to EVs due to concerns about their limited driving range and the time required for recharging. Hydrogen fuel cell vehicles offer a practical alternative for consumers who require a longer driving range and faster refueling times.

Based on power output, the above 250 KW segment accounted for the largest share in 2022, contributing nearly two-thirds of the global hydrogen fuel cell truck market revenue, and is projected to maintain its leading position during the forecast period, as it is driven by the need for heavy-duty vehicles to have sufficient power to transport large loads over long distances. With advances in fuel cell technology, it is now possible to achieve power outputs of up to 350 kW or more, making fuel cell trucks a viable option for heavy-duty transport. The below 150 KW segment is projected to grow at a CAGR of 44.3% from 2023 to 2032.

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The longer driving range of hydrogen fuel cell vehicles is also attractive to industries that require off-grid power. Hydrogen fuel cells can be used to provide off-grid power for remote locations such as construction sites, military bases, and disaster relief areas. The ability to provide power for longer periods of time without the need for frequent refueling or recharging makes hydrogen fuel cells an attractive option for these industries.

In addition to their longer driving range, hydrogen fuel cell vehicles offer many other benefits over conventional gasoline and diesel-powered vehicles. They produce zero emissions, which reduces air pollution and greenhouse gas emissions. They also produce less noise, which can help to reduce noise pollution in urban areas. Moreover, hydrogen fuel cells can be powered using renewable energy sources, such as wind and solar power, which further reduces their environmental impact. These benefits are prone to increase the sales for hydrogen fuel cell trucks across the globe.

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The longer driving range of hydrogen fuel cell vehicles is made possible by the [high energy density of hydrogen](#), which means that a relatively small amount of hydrogen can store a large amount of energy. This allows hydrogen fuel cell vehicles to store more energy in a smaller space compared to battery powered EVs, which require large and heavy battery packs to achieve a similar driving range.

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David Correa

Allied Market Research

+1 800-792-5285

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