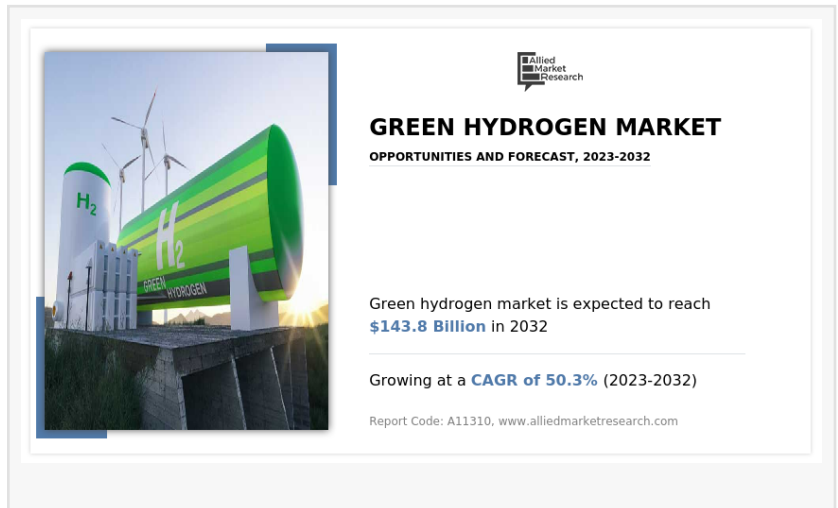


# Green Hydrogen Market Insights: Driving Sustainability & Fuel of the Future

*Global Green (Renewable) Hydrogen Market Targets \$143.8 billion by 2032*

WILMINGTON, DE, UNITED STATES,  
November 18, 2024 /  
EINPresswire.com/ --

According to a new report published by Allied Market Research, the [green hydrogen market](#) size was valued at \$2.5 billion in 2022, and is estimated to reach \$143.8 billion by 2032, growing at a CAGR of 50.3% from 2023 to 2032.



Green hydrogen, also known as renewable hydrogen, is a form of hydrogen produced using renewable energy sources, such as solar, wind, or geothermal power. Furthermore, the demand for proton exchange membrane electrolyzer is anticipated to witness growth during the forecast period, owing to economic growth in emerging markets continues to surge.



Falling electrolyzer costs, advancements in renewable energy integration, and rising demand across industries such as transportation and energy storage, fostering global adoption and investment.”

*Allied Market Research*

Download PDF Brochure:

<https://www.alliedmarketresearch.com/request-sample/11675>

In 2023, Asia-Pacific accounts for the largest green hydrogen market share, followed by Europe and North America.

The major players operating in the [global green hydrogen industry](#) are Green Hydrogen Systems, Air Liquide, Shell plc, Enapter S.r.l., Plug Power Inc., Ballard Power Systems, Linde plc, Reliance Industries, GAIL (India) Limited and Adani Green Energy Ltd.

The green hydrogen market is expected to be driven by factors such as the promising growth of

the food and beverages, medical, chemical, and petrochemical industries.

Demand for power generation has escalated due to global population growth, coupled with urbanization and industrialization, leading to increase electricity consumption.

The food and beverage segment are projected to manifest a CAGR of 51.6% from 2023 to 2032, and has significant proportion in green hydrogen market size. Rise in the food and beverage industry significantly influences the green hydrogen market, primarily due to intensive energy demand of the industry.

Food and beverage production requires substantial energy for processing, packaging, refrigeration, and transportation. Green hydrogen presents a sustainable solution to meet these escalating energy demands, especially in processes where direct electrification not efficient.

Enquiry Before Buying: <https://www.alliedmarketresearch.com/purchase-enquiry/11675>

Rise in living standards and technological advancements also contribute to higher energy needs, especially in emerging economies where electricity access has expanded rapidly.

Ongoing R&D efforts focus on enhancing electrolyzer efficiency, durability, and scaling up production, leading to cost reductions and improved performance. This trend aligns with ambitious governmental targets and corporate commitments aimed at fostering the green hydrogen industry, spurring innovation and market growth.

Increasingly stringent regulations and carbon pricing mechanisms incentivize transition of industries into low-carbon alternatives, propelling its market penetration. These converging [green hydrogen market trends](#) collectively position green hydrogen as a pivotal player in the sustainable energy landscape, driving a fundamental shift toward cleaner, more resilient energy systems across the globe.

the electrification of transportation and heating sectors, driven by the push for cleaner energy sources, further amplifies the demand for power generation. This growth in demand provides a significant opportunity for the green hydrogen market.

Green hydrogen emerges as a versatile solution as traditional energy sources struggle to meet these escalating demands while maintaining environmental sustainability.

Get a Customized Research Report: <https://www.alliedmarketresearch.com/request-for-customization/11675>

This symbiotic relationship between the rise in demand for power generation and the need for clean energy solutions positions green hydrogen as a key player in meeting the escalating energy needs sustainably.

The push toward decarbonization and the reduction of greenhouse gas emissions in the transportation sector amplifies the appeal of green hydrogen market opportunities.

Carbon Solutions, a greenhouse gas reduction consultancy, in May 2023, stated that less than 1% of the 10 million metric tons of hydrogen produced in the U.S. at present counts as green hydrogen. Instead, 76% is derived from natural gas or coal, and 23% is a by-product of petroleum refining or other chemical processes.

Globally, the hydrogen market is about 96 million metric tons per year. The report from Carbon Solutions puts number of electrolyzers operating in the U.S. at just 42, with a combined hydrogen production capacity of about 3,000 tons per year.

Buy This Report (605 Pages PDF with Insights, Charts, Tables, and Figures):

<https://bit.ly/3OfadYy>

The U.S. Department of Energy (DOE) aims to have 10 million tons of clean hydrogen flowing per year by 2030, 20 million tons by 2040, and 50 million tons by 2050. About half that production is expected to come from renewably powered electrolysis. The U.S. government is projected to invest \$8 billion in several hydrogen hubs across the country by 2026 and produce about 250 times as much hydrogen per day.

Trending Reports in Energy and Power Industry:

Green Hydrogen Market

<https://www.prnewswire.com/news-releases/green-hydrogen-market-to-reach-143-8-billion-globally-by-2032-at-50-3-cagr-allied-market-research-302016777.html>

Electrolyzer Market

<https://www.alliedmarketresearch.com/electrolyzer-market-A10609>

Solar Energy Market

<https://www.alliedmarketresearch.com/solar-energy-market>

Wind Energy Market

<https://www.alliedmarketresearch.com/wind-energy-market-A10536>

Renewable Energy Market

<https://www.alliedmarketresearch.com/renewable-energy-market>

Wind Turbine Market

<https://www.alliedmarketresearch.com/wind-turbine-market>

Clean Energy Transition Market

<https://www.alliedmarketresearch.com/clean-energy-transition-market-A323811>

Zero Emission Building Market

<https://www.alliedmarketresearch.com/zero-emission-building-market-A323709>

Clean Energy Infrastructure Market

<https://www.prnewswire.com/news-releases/clean-energy-infrastructure-market-to-reach-1-5-trillion-globally-by-2033-at-9-3-cagr-allied-market-research-302224247.html>

Tidal Energy Market

<https://www.alliedmarketresearch.com/tidal-energy-market-A39026>

Clean Energy Market

<https://www.alliedmarketresearch.com/clean-energy-market-A43785>

Building Energy Management Systems Market

<https://www.alliedmarketresearch.com/bems-building-energy-management-systems-market>

Green Power Market

<https://www.alliedmarketresearch.com/green-power-market-A07575>

About Us

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

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.

David Correa  
Allied Market Research  
+1 800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[X](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/761483517>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.