

Electrolyzers Global Market Report 2024: Market Size To Reach \$0.51 Billion By 2028

*The Business Research Company's
Electrolyzers Global Market Report 2024 –
Market Size, Trends, And Global Forecast
2024-2033*

LONDON, GREATER LONDON, UNITED KINGDOM, November 29, 2024 /EINPresswire.com/ -- The Business Research Company's Early Year-End Sale! Get up to 30% off detailed market research reports—limited time only!

The [electrolyzers market size](#) has witnessed substantial growth in recent years and is expected to continue this trend. From a valuation of \$0.33 billion in 2023, it is projected to reach \$0.36 billion by 2024 with a compound annual growth rate CAGR of 9.9%. This robust growth during the historic period can be attributed to factors such as a surge in demand for hydrogen as a clean energy carrier, various government incentives and subsidies, increasingly conscious environmental efforts, the expansion of renewable energy sources, and the emergence of early adopters and pilot projects across various sectors.



You Can Now Pre Order
Your Report To Get A Swift
Deliver With All Your Needs”
*The Business Research
Company*

What are the future growth projections in the Electrolyzers Market?

The electrolyzers market size is expected to continue on its upward trajectory in the coming years. By 2028, it is projected to attain a value of \$0.51 billion, growing at a respectable CAGR of 9.2%. The forecasted growth can be credited to emerging applications in the aviation and

maritime sectors, an expansive global hydrogen infrastructure, the augmentation of electrolyzers with renewable energy projects, rising regulations aimed at reducing carbon emissions, and an increasing role of power-to-gas systems. In particular, trends that will gain significance include green hydrogen production, decentralized hydrogen production, advancements in technology, green ammonia production, and the use of hydrogen in transportation.

Get a glimpse of these trends and more in our sample report: Sample

Link <https://www.thebusinessresearchcompany.com/sample.aspx?id=6249&type=smp>

What are the Factors Driving the Growth of the Electrolyzers Market?

A noteworthy factor contributing to the growth of the electrolyzers market is the rising demand for fuel cell-based automotive. This refers to vehicles that are electrically driven and employ hydrogen as an energy source through a fuel cell that generates electricity. Electrolyzers support the operation of such automotive by providing hydrogen for use as fuel. As an example, in 2021, the sales of passenger electric vehicles, including fuel cell vehicles, was 140% higher than it was two years ago, indicating significant growth in demand for fuel cell-based automotive. Therefore, this growing demand will likely fuel the growth of the electrolyzers market, boosting its size and value over the forecast period.

Who are the Major Players in the Electrolyzers Market?

Major companies operating in the electrolyzers market include key industry players such as Nel ASA, Asahi Kasei Corporation, Hydrogenics, Areva H2gen, Siemens AG, McPhy Energy S.A., ITM Power PLC, Erredue SpA, Enapter, Next Hydrogen Solutions Inc., Tianjin Continental Hydrogen Equipment Co. Ltd., Toshiba Corporation, Air Liquide S.A, Plug Power Inc., H-TEC SYSTEMS GmbH, Hysata Pty. Ltd., and others. These leading companies have been instrumental in driving growth in the electrolyzers market.

Purchase the complete report for more detailed profiles of these companies: Report

Link <https://www.thebusinessresearchcompany.com/report/electrolyzers-global-market-report>

What are the Notable Trends in the Electrolyzers Market?

Technological advancements are one crucial trend gaining traction in the electrolyzers market. This advancement signifies knowledge discovery that pushes technological boundaries. For instance, Bloom Energy Corporation, a US-based publicly-traded company specializing in manufacturing and selling solid oxide fuel cells generating on-site power, launched a high-volume commercial electrolyzer line at the company's Newark site in November 2022. This move increased the company's electrolyzer production capacity to two gigatonnes. The award-winning technique embodies the most energy-efficient clean hydrogen production concept up to date. The Bloom Electrolyzer is based on a solid oxide technology platform commercially established

and used for energy production. Innovations such as these are part of the trends that are helping expand the electrolyzers market.

How is the Electrolyzers Market Segmented?

The electrolyzers market examined in this report is dissected into various segments.

1 By Product: Alkaline Electrolyzer, PEM Electrolyzer, Solid Oxide Electrolyzers

2 By Capacity: Less than 500 kW, 500 kW to 2 MW, Above 2 MW

3 By Application: Power Plants, Steel Plants, Electronics And Photovoltaics, Industrial Gases, Energy Storage or Fueling for FCEV's, Power to Gas, Other Applications

Getting to Know the Regional Insights of the Electrolyzers Market

In 2023, Western Europe was the largest region in the electrolyzers market. However, during the forecast period, Asia-Pacific is expected to emerge as the fastest-growing region within this market. The report covers several regions including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa to deliver a comprehensive view of the market.

Browse more similar reports-

Hydro Electricity Global Market Report 2024

<https://www.thebusinessresearchcompany.com/report/hydro-electricity-global-market-report>

Hydrogen Energy Storage Global Market Report 2024

<https://www.thebusinessresearchcompany.com/report/hydrogen-energy-storage-global-market-report>

Hydrogen Generators Global Market Report 2024

<https://www.thebusinessresearchcompany.com/report/hydrogen-generators-global-market-report>

Learn More About The Business Research Company

The Business Research Company has published over 15000+ reports in 27 industries, spanning 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Contact us at:

The Business Research Company: Official

Website <https://www.thebusinessresearchcompany.com/>

Americas +1 3156230293

Asia +44 2071930708

Europe +44 2071930708

Email us at info@tbrc.info

Follow us on:

LinkedIn: Connect <https://in.linkedin.com/company/the-business-research-company>

YouTube: Subscribe https://www.youtube.com/channel/UC24_f10rV8cR5DxICpgmyFQ

Global Market Model: Explore <https://www.thebusinessresearchcompany.com/global-market-model>

Oliver Guirdham

The Business Research Company

+ +44 20 7193 0708

info@tbrc.info

Visit us on social media:

[Facebook](#)

[X](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/764608395>

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.