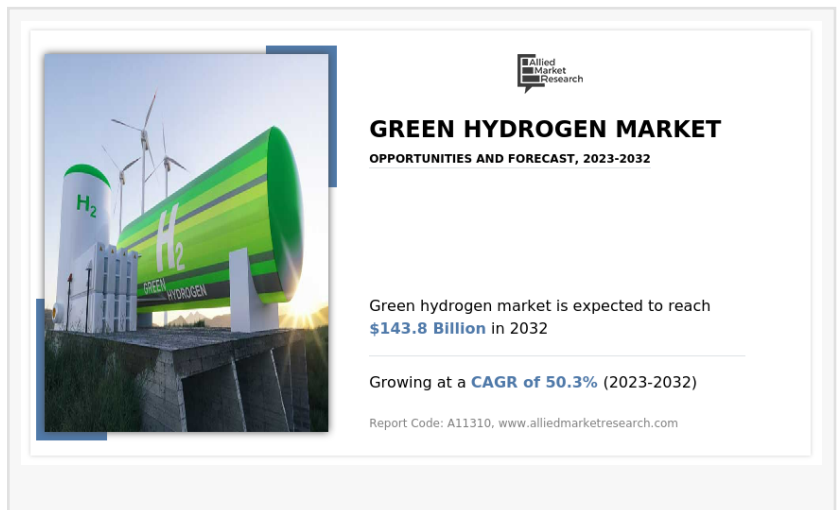


# Green Hydrogen Market Overview: Unlocking the Potential of Renewable Energy

Global Green Hydrogen Market projected to grow at a CAGR of 50.3% in the 2023-2032

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Allied Market Research recently published a report on the [green hydrogen market](#) which highlights that the industry accounted for \$2.5 billion in 2022 and is expected to gather a revenue of \$143.8 billion by 2032, thereby rising at a CAGR of 50.3% in the 2023-2032 period.



Green hydrogen is hydrogen produced through the electrolysis of water using renewable energy sources, such as solar, wind, or hydroelectric power. This method generates hydrogen without emitting carbon dioxide (CO<sub>2</sub>), making it a clean and sustainable energy carrier. Green hydrogen is gaining attention as a key solution in the transition to a low-carbon economy.

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

*Allied Market Research*

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The AMR report also states that the industry is projected to

witness huge growth in the analysis period owing to the increasing integration of green hydrogen in different sectors such as transportation, energy production, and manufacturing. Apart from the growth drivers and market restraints, the report also discusses region-specific growth studies, the latest developments, and technological advancements in the domain.

Key Players Profiled in the Market Report

The major companies profiled in [global green hydrogen industry](#) report include 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.

## Understanding the Changing Dynamics of the Industry

The green hydrogen market is a highly dynamic one with several factors influencing its growth rate. For example, the rapid pace of technological advancements in this sector is predicted to provide a major boost to this industry's growth. Additionally, increasing the use of green hydrogen for blending into natural gas infrastructure is projected to help the industry flourish in the coming period.

The AMR report also studies certain factors that create new investment opportunities for the companies in this domain. The report states that governments across the globe are collaborating with private businesses and research institutions to increase the adoption rate of green hydrogen. These public-private partnerships are expected to scale up the infrastructure related to green hydrogen, thus opening new avenues of growth in the sector. Also, the gradual decrease in costs of renewable energy sources is expected to play a part in this industry's expansion.

## Regional Landscape

As part of its regional analysis, the AMR report covers the performance of the market across all the major regions of the globe including Asia-Pacific, North America, Europe, and LAMEA. As per the report, the Europe region is expected to experience major growth in the forecast period. As part of the European analysis, the report covers countries like Germany, Italy, Spain, and France, along with the rest of Europe.

The growing environmental awareness among people in this region has led to many initiatives being launched to mitigate climate change and achieve carbon neutrality by 2050. Furthermore, European countries are forming alliances among themselves to support innovations and technological advancements in the green hydrogen industry. The growing adoption of green hydrogen in different sectors such as transportation and manufacturing is predicted to open new avenues of growth in the domain.

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## Segmentation

Based on application, transport segment held the highest market share in 2022, accounting for nearly half of the global green hydrogen market revenue, and is estimated to maintain its leadership status throughout the [green hydrogen market forecast](#).

Demand for transportation has steadily increased owing to population growth, urbanization, and economic development contributing to a rise in the number of vehicles and the need for efficient transportation systems.

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 is not efficient.

## Industry Updates

Many companies in the green hydrogen market have invested heavily in R&D activities and launched several products that have increased their foothold in the industry. For instance, in May 2024, INOX Air Products, a leading chemical manufacturing company, announced the launch of India's first green hydrogen plant for the glass industry in Rajasthan. The company released a statement saying that the plant will have an annual capacity of 190 tons of green hydrogen which will be manufactured using electrolysis processes.

In an innovative move, Lhyfe, a leading green hydrogen manufacturer, in April 2024, announced the launch of a green hydrogen marketplace through its online portal, Lhyfe Heroes. The launch of this online portal is in line with the company's commitment toward decarbonization and shift to green energy sources.

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To summarize, the AMR report on the green hydrogen market offers a comprehensive study of the industry segments, growth drivers, investment opportunities, and the latest developments in the sector. The actionable data provided in this report is primarily aimed at helping companies develop a deep understanding of the dynamics of the sector.

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.prnewswire.com/news-releases/electrolyzer-market-to-reach-34-4-billion-globally-by-2032-at-27-2-cagr-allied-market-research-302013439.html>

Green Energy Market

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

Hydrogen Storage Market

<https://www.alliedmarketresearch.com/hydrogen-storage-market-A122780>

Hydrogen Infrastructure Market

<https://www.globenewswire.com/news-release/2023/08/08/2720921/0/en/Hydrogen-Infrastructure-Market-to-Reach-13-5-Billion-Globally-by-2032-at-10-0-CAGR-Allied-Market-Research.html>

Grey Hydrogen Market

<https://www.prnewswire.com/news-releases/grey-hydrogen-market-to-reach-174-9-billion-globally-by-2032-at-2-9-cagr-allied-market-research-301838246.html>

Clean Hydrogen Market

<https://www.globenewswire.com/news-release/2023/04/10/2643733/0/en/Clean-Hydrogen-Market-to-Reach-18-3-Billion-Globally-by-2032-at-14-8-CAGR-Allied-Market-Research.html>

Hydrogen Fuel Cell Market

<https://www.globenewswire.com/news-release/2023/03/15/2627844/0/en/Hydrogen-Fuel-Cell-Market-Is-Expected-to-Generate-5-7-Billion-by-2031-Allied-Market-Research.html>

Hydrogen Generation Market

<https://www.alliedmarketresearch.com/hydrogen-generation-market>

Blue Hydrogen Market

<https://www.alliedmarketresearch.com/blue-hydrogen-market-A16007>

Brown Hydrogen Market

<https://www.alliedmarketresearch.com/brown-hydrogen-market-A14367>

Hydrogen Generator Market

<https://www.alliedmarketresearch.com/hydrogen-generator-market-A12538>

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