

Green Ammonia Market Poised for Significant Growth Amid Rising Demand for Sustainable Solutions

Rise in public concern and government regulations related to carbon emissions and the protection of environmental health drive the growth of the global market.

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EINPresswire.com/ -- Rise in public concern and government regulations related to carbon emissions and the protection of environmental health drive the growth of the global [green ammonia market](#). Region-wise, the

market in Europe is likely to dominate in terms of revenue and Asia-Pacific is expected to achieve the fastest CAGR during the forecast period. By technology, the alkaline water electrolysis segment would dominate the market in terms of revenue through 2031.

According to the report published by Allied Market Research, the global green ammonia market generated \$0.02 billion in 2021, and is estimated to reach \$6.5 billion by 2031, witnessing a CAGR of 80.1% from 2022 to 2031.

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The term green ammonia is rapidly gaining recognition in the ammonia industry and shipping sectors, driven by global efforts to significantly reduce carbon emissions. This innovative compound has diverse applications across agriculture, chemical industries, power generation, and transportation, with a shared objective of minimizing environmental impact. In the transportation sector, green ammonia is emerging as a cleaner, sustainable energy solution for heavy goods vehicles, trains, aviation, and shipping.

Based on technology, the alkaline water electrolysis segment held the largest share in 2021,



Green Ammonia Market Overview

accounting for more than three-fifths of the global green ammonia market and would dominate the market in terms of revenue through 2031. However, the solid oxide electrolysis segment is estimated to witness the fastest CAGR of 81.3% during the forecast period. The report also offers an analysis of the proton exchange membrane segment.

In the power sector, green ammonia holds promise as a vital energy carrier. It serves as a key raw material in producing pharmaceuticals, dyes, explosives, synthetic fibers, and nitric acid. Manufactured through processes like solid oxide electrolysis, alkaline water electrolysis, and proton exchange membrane technology, green ammonia is a hallmark of sustainable innovation.

By leveraging renewable energy sources and locally available resources, green ammonia eliminates dependency on fossil fuels, reducing vulnerability to price volatility associated with conventional ammonia production. Its role in fertilizer production is particularly significant, offering a rich nitrogen source essential for plant growth. Remarkably, green ammonia can seamlessly replace grey ammonia in fertilizer plants without necessitating infrastructure modifications.

Based on the application, the power generation segment held the largest share of nearly two-fifths of the global green ammonia market in 2021 and is expected to maintain a prominent growth during the forecast period. However, the others segment is expected to exhibit the highest CAGR of 81.2% in 2031. The report also studies the transportation and industrial feedstock segments.

Green ammonia's adoption is pivotal for decarbonizing "hard-to-abate" industries that currently rely on traditional ammonia derived from carbon-intensive natural gas. By transitioning to green ammonia, industries can significantly reduce greenhouse gas emissions and reliance on fossil fuels. This shift positions green ammonia as a cornerstone in global efforts to combat climate change and foster a sustainable future.

Leading players of the global green ammonia market analyzed in the research include Siemens AG, NEL ASA, ThyssenKrupp, ITM Power, CF Industries Holdings, Inc., Ballard Power Systems, AMMPower Corp, FuelPositive Corporation, Haldor Topsoe, Uniper, Hyport Duqm, Enapter, Starfire Energy, Engie, BASF SE, Yara International, Hiringa Energy, and Queensland Nitrates Pty. Ltd.

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