

Hydrogen Truck Market Analysis: Key Trends, Share, Growth Drivers, And Forecast 2025-2034

*The Business Research Company's
Hydrogen Truck Global Market Report
2025 – Market Size, Trends, And Forecast
2025-2034*

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/EINPresswire.com/ -- How has the
hydrogen market evolved and what's
projected for the future?

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The [hydrogen truck market size](#) has grown exponentially in recent years. It will grow from \$2.61 billion in 2024 to \$3.44 billion in 2025 at a compound annual growth rate CAGR of 31.8%. The growth in the historic period can be attributed to rising fuel prices, increasing government incentives, growing demand for zero-emission transport, increasing infrastructure development, and growing corporate sustainability goals.

Expanding a step further, the hydrogen truck market size is expected to see exponential growth in the next few years. It will grow to \$10.29 billion in 2029 at a compound annual growth rate CAGR of 31.5%. The growth in the forecast period can be attributed to growing stricter emissions regulations, increasing hydrogen production capacity, growing fleet electrification, rising investment in green hydrogen, and rising cost reduction in fuel cells. Major trends in the forecast period include adoption of fuel cell technology, expansion of hydrogen refueling stations, integration of autonomous driving, partnerships for hydrogen ecosystem development, and technological advancements in hydrogen storage.

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What is driving the growth of the Hydrogen Truck Market?

The rising demand for clean freight transportation is expected to drive the growth of the hydrogen truck market going forward. Clean freight transportation refers to the use of environmentally friendly methods and technologies for moving goods, aiming to reduce the

carbon footprint and harmful emissions associated with traditional freight systems. It includes electric, hydrogen-powered, or hybrid vehicles, as well as the use of alternative fuels such as biofuels or natural gas.

The demand for clean freight transportation is increasing due to growing awareness about the harmful effects of carbon emissions and environmental pollution caused by diesel-powered trucks. Hydrogen trucks help meet the demand for clean freight transportation by providing an eco-friendly, efficient alternative to traditional diesel-powered trucks. Powered by hydrogen fuel cells, these trucks emit only water vapor as a byproduct, eliminating harmful greenhouse gas emissions and reducing air pollution. For instance, in April 2024, according to a report published by the Environmental Protection Agency EPA, a US-based independent agency, in 2022, the United States emitted approximately 6,343.2 million metric tons 14.0 trillion pounds of carbon dioxide equivalents in greenhouse gases, in which the transportation sector contributes the most, accounting for 28.4% of total emissions each year. Therefore, the rising demand for clean freight transportation is driving the growth of the hydrogen truck market.

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Who are the key players in the Hydrogen Truck Market?

Major companies operating in the hydrogen truck market include Toyota GB PLC, Hyundai Motor Company, Daimler Truck AG, AB Volvo, PACCAR Inc, Cummins Inc, Great Wall Motor Company Ltd, Dongfeng Motor Company, XCMG Group, SANY Group, Beiqi Foton Motor, Renault Trucks Corporate, Xiamen King Long International Trading Co Ltd, Ballard Power Systems, Nikola Corporation, Symbio one, Tevva Motors, H2X Global Limited, Esoro AG, Hyzon Motors Inc.

Where is the Hydrogen Truck Market headed?

Significant advancements are being seen in the industry. Major companies operating in the hydrogen truck market are focusing on developing innovative products, such as innovative fuel-based trucks, to enhance sustainability in freight transport. These trucks are equipped with zero-emission fuel cell technology and are designed to reduce carbon footprints while maintaining efficiency in logistics operations. For instance, in February 2025, the BMW Group, a Germany-based automotive manufacturer, launched its first hydrogen-powered trucks for regular operations under the European H2Haul project.

How is the [Hydrogen Truck Market segmented?](#)

- 1 By Type: Light-Duty Trucks, Medium-Duty Trucks, Heavy-Duty Trucks
- 2 By Range: Short-Range, Medium-Range, Long-Range
- 3 By Hydrogen Tank Size: < 35 Kg, 35–60 Kg, > 50 Kg
- 4 By Motor Power: Up to 200 kW, 200–400 kW, Above 400 kW
- 5 By Application: Logistics, Industrial, Construction, Mining, Other Applications

Subsegments:

- 1 By Light-Duty Trucks: Pickup Trucks, Small Delivery Trucks, Utility Trucks
- 2 By Medium-Duty Trucks: Box Trucks, Refrigerated Trucks, Flatbed Trucks
- 3 By Heavy-Duty Trucks: Long-Haul Trucks, Dump Trucks, Tow Trucks

What is the geographical outlook for the Hydrogen Truck Market?

Asia-Pacific was the largest region in the hydrogen truck market in 2024. North America is expected to be the fastest-growing region in the forecast period. The regions covered in the hydrogen truck market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

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The Business Research Company: <https://www.thebusinessresearchcompany.com/>

Americas +1 3156230293

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Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

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