

# Hydrogen Fuel Cell Train Market Outlook : Riding Towards \$26.41 Billion by 2035 (28.2% CAGR) | AMR

WILMINGTON, NEW CASTLE, DE, UNITED STATES, June 18, 2025 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Hydrogen Fuel Cell Train Market](#) by Application (Passenger Train, Freight Train, Others), by Technology (Proton Exchange Membrane Fuel Cell, Phosphoric Acid Fuel Cell, Others), by Component (Hydrogen fuel cell Pack, Batteries, Electric traction motors, Others), by Rail type (Passenger Rail, Commuter Rail, Light Rail, Trams, Freight, Others): Global Opportunity Analysis and Industry Forecast, 2025-2035".



According to the report, the global [hydrogen fuel cell train market size](#) is expected to generate \$2.67 billion in 2025, and is anticipated to reach \$26.41 billion by 2035, witnessing a CAGR of 28.2% from 2026 to 2035.

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Increase in investments in railway infrastructure development, surge in environmental concerns, and rise in demand for public transport services drive the growth of the global hydrogen fuel cell train market. However, high capital requirement for development of hydrogen fuel cell trains and refurbishment of existing rolling stocks are expected to hinder the growth of the industry. On the other hand, increase in R&D activities related to hydrogen fuel cell technology and increase in demand for trains for passenger transportation are expected to create enormous opportunities for the market during the forecast period.

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The outbreak of the Covid-19 pandemic has negatively influenced the global train market, thereby hampering the growth of the global hydrogen fuel cell train market.

Major rolling stock manufacturers such as Alstom and Stadler Rail AG were bound to shut down their production, owing to decline in demand, disruption in the supply chain, and shortage of skilled labor force in the U.S, France, Germany, Spain, and other economies in 2020.

Sudden decline in demand for passenger rail vehicles impacted the rolling stock industry. At the same time, the economic crisis led to reduction in expenditure on next generation technologies such as hydrogen trains.

Nevertheless, the market experienced a recovery in 2021, as operations of manufacturing companies and factories resumed.

Also, government authorities in developing nations are likely to resume metro projects and expansion of the rail network, which is going to boost the growth of the global hydrogen fuel cell train market in the post-pandemic.

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Based on application, the passenger train segment is expected to hold the highest market share in 2025, accounting for nearly two-thirds of the global hydrogen fuel cell train market, and is estimated to maintain its leadership status throughout the forecast period, owing to increase in demand for public transportation across the globe. However, the freight train segment is projected to manifest the highest CAGR of 29.3% from 2026 to 2035, owing to rise in international trade and increase in cross-border rail freight transport.

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Based on technology, the proton exchange membrane fuel cell segment is anticipated to hold the highest market share in 2025, accounting for nearly two-fifths of the global hydrogen fuel cell train market, and is estimated to maintain its leadership status throughout the forecast period. Moreover, the same segment is projected to manifest the highest CAGR of 29.5% from 2026 to 2035, owing to increase in use of proton exchange membrane fuel cells as energy sources in trains to reduce CHE emissions. The report also analyzes Phosphoric Acid Fuel Cell.

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## Global Market Outlook

Based on component, the hydrogen fuel cell pack segment is anticipated to hold the highest market share in 2025, accounting for more than one-thirds of the global hydrogen fuel cell train market, and is estimated to maintain its leadership status throughout the forecast period. Moreover, the same segment is projected to manifest the highest CAGR of 29.9% from 2026 to 2035, as it provides higher efficiency and lower emissions than traditional combustion-based technologies. The report also analyzes batteries and electric traction motors.

## Regional Market Outlook

Based on region, Europe is estimated to hold the highest market share in terms of revenue 2025, accounting for more than one-thirds of the global hydrogen fuel cell train market. Moreover, the same region is expected to witness the fastest CAGR of 30.2% from 2026 to 2035, owing to increase in government support for zero emission technology from European Union. The report also analyzes North America, Asia-Pacific, and LAMEA.

For more information, visit our website : <https://www.alliedmarketresearch.com/purchase-enquiry/A07806>

## Key Players in the Market

Alstom  
Ballard Power Systems  
BNSF  
CAF group  
CRRC CORPORATION LIMITED  
ENGIE  
Hitachi  
HYUNDAI CORPORATION  
IHI Corporation  
KAWASAKI HEAVY INDUSTRIES, LTD.  
PESA  
PROGRESS RAIL  
Siemens Mobility  
Stadler  
Talgo  
Toyota  
Wabtec

The report mentions several strategies adopted by these key players such as new product launches, partnerships, expansion, collaborations, and mergers & acquisitions to maintain their foothold in the industry. In addition, the report is essential in determining the business performance, product portfolio, operating segments, and developments by every market

player.

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Light Commercial Vehicle (LCV) Market

<https://www.globenewswire.com/fr/news-release/2021/07/01/2256692/0/en/Light-Commercial-Vehicle-Market-to-Garner-786-5-Billion-by-2030-Exclusive-Report-by-Allied-Market-Research.html>

Automotive Hypervisor Market

<https://www.globenewswire.com/news-release/2021/08/05/2275805/0/en/Automotive-Hypervisor-Market-to-Garner-2-03-Billion-by-2030-Allied-Market-Research.html>

Go Kart Market

<https://www.globenewswire.com/news-release/2021/09/13/2295537/0/en/Go-Kart-Market-to-Garner-154-3-Million-by-2030-Says-Allied-Market-Research.html>

Vehicle Tracking System Market

<https://www.globenewswire.com/news-release/2021/10/21/2318544/0/en/Vehicle-Tracking-Systems-Market-to-Garner-109-95-Billion-by-2030-Allied-Market-Research.html>

Micromobility Market

<https://www.globenewswire.com/news-release/2022/02/01/2376339/0/en/Micromobility-Market-to-Garner-214-57-Billion-by-2030-Allied-Market-Research.html>

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