

Hydrogen Powered Engine Market Size to Reach \$87.3 Billion by 2040 | CAGR 10.4%

WILMINGTON, NEW CASTLE, DE, UNITED STATES, September 5, 2025 /EINPresswire.com/ -- According to the report published by Allied Market Research, The global [hydrogen powered engine market](#) is expected to be valued at \$34.7 billion in 2030, and is projected to reach \$87.3 billion by 2040, growing at a CAGR of 10.4% from 2031 to 2040. The report offers a detailed analysis of the top winning strategies, evolving market trends, market size and estimations, value chain, key investment pockets, drivers

& opportunities, competitive landscape, and regional landscape. The report is a useful source of information for new entrants, shareholders, frontrunners, and shareholders in introducing necessary strategies for the future and taking essential steps to significantly strengthen and heighten their position in the market.



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COVID-19 Scenario:

The outbreak of COVID-19 has had a negative impact on the growth of the global hydrogen powered engines market, owing to the occurrence of lockdowns in various countries across the globe.

Lockdowns resulted in the closure of various manufacturing facilities, including those of hydrogen-powered engines, which adversely impacted their demand during the pandemic.

In addition, import and export restrictions were imposed by the government, which further made it difficult for the manufacturers to acquire necessary raw materials.

This is majorly due to the stringent social distancing restrictions imposed by the government to curb the spread of the virus during the pandemic.

Additionally, the demand for automobiles decreased as there was an immense financial crisis among people, limiting their extortionate expenses. This factor further aggravated the impact on the market.

The report offers a detailed segmentation of the global hydrogen powered engine market based on installation, technology, application, propulsion, and region.

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Based on installation, the OEM segment held the largest market share in 2030, holding a projected market share nearly three-fourths of the global market, and is expected to maintain its leadership status during the forecast period. The retrofit segment, on the other hand, is predicted to cite the fastest CAGR of 12.0% during the forecast period.

Based on application, the roadways segment held the dominating market share in 2030, holding a projected market share of nearly three-fifths of the global market, and is expected to maintain its leadership status during the forecast period. The marine segment, on the other hand, is expected to cite the fastest CAGR of 13.1% during the forecast period.

Based on technology, the proton membrane exchange segment held the largest market share in 2030, holding a projected market share occupying nearly two-fifths of the global market, and is expected to maintain its leadership status during the forecast period. In addition, the same segment is expected to cite the fastest CAGR of 11.5% during the forecast period.

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Based on region, the global hydrogen powered engine market across Europe held the dominating market share in 2030, garnering a projected market share occupying nearly two-fifths of the global market, and is expected to maintain its leadership status during the forecast period. In addition, the same region is expected to cite the fastest CAGR of 11.3% during the forecast period. The other regions analyzed in the report include North America, Asia-Pacific, LAMEA, and Europe.

The key players analyzed in the global hydrogen powered engine market report include AERODELFT, Airspace Experience Technologies, Inc, Alisport Srl, Alstom, Apus Group, BAE systems, BALLARD POWER SYSTEMS INC, Bell Textron Inc, Cummins Inc, Deere Company, Doosan Mobility Innovation, EMBRAER S.A., GKN Aerospace Services Limited, Hitachi, Siemens Mobility, Thales Group, Toyota, URBAN AERONAUTICS LTD, Wabtec, ZEROAVIA, INC.

The report analyzes these key players in the global hydrogen powered engine market. These market players have made effective use of strategies such as joint ventures, collaborations, expansion, new product launches, partnerships, and others to maximize their foothold and prowess in the industry. The report is helpful in analyzing recent developments, product portfolio, business performance, and operating segments by prominent players in the market.

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We are in professional corporate relations with various companies, and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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