

Power-To-Hydrogen Industry Report 2026: Major Trends, Influencing Factors, and Forecast Analysis

The Business Research Company's Power-To-Hydrogen Market Report 2026 – Market Size, Trends, And Global Forecast 2026-2035

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[/Einpresswire.com/](https://www.einpresswire.com/) -- "The power-to-hydrogen sector is experiencing

remarkable growth as the world increasingly focuses on clean energy and decarbonization efforts. This market is evolving rapidly, driven by technological advancements and supportive policies that encourage the adoption of hydrogen produced from renewable electricity. Let's explore the current market size, growth drivers, regional leadership, and key trends shaping this dynamic industry.



[Power-to-Hydrogen Market Size](#) and Its Growth Trajectory

The power-to-hydrogen market has witnessed significant expansion in recent years. It is projected to grow from \$1.65 billion in 2025 to \$2.09 billion in 2026, reflecting a strong compound annual growth rate (CAGR) of 26.9%. This growth during the historical period is largely due to factors such as surplus renewable energy production, policies aimed at decarbonization, increasing industrial hydrogen demand, pilot hydrogen projects, and government subsidy programs.

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Looking ahead, the market is expected to continue its rapid ascent, reaching \$5.46 billion by 2030 with an even higher CAGR of 27.1%. This forecasted growth is propelled by green hydrogen mandates, expansion in hydrogen mobility, the need for grid-scale energy storage, carbon reduction goals, and substantial investments in large-scale electrolyzers. Emerging trends over the coming years include gigawatt-level electrolyzer deployments, hybrid systems powered by renewable sources, modular electrolyzer skid units, onsite hydrogen generation, and integrated

hydrogen storage solutions.

Understanding Power-to-Hydrogen and Its Core Components

Power-to-hydrogen technology involves converting electrical energy—primarily derived from renewable sources—into hydrogen via water electrolysis. This process facilitates energy storage, sector coupling, and supports decarbonization across power generation, transportation, and industrial sectors. The market includes the deployment and operation of electrolyzer units, balance of plant equipment, power electronics, and related services that transform surplus or dedicated renewable electricity into hydrogen for applications such as grid balancing, industrial feedstock replacement, mobility fuels, and power generation.

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How Demand for Green Steel Fuels [Power-to-Hydrogen Market Growth](#)

One key factor driving the power-to-hydrogen market is the rising demand for green steel, which is steel produced through low-carbon or carbon-neutral methods that drastically cut CO2 emissions compared to traditional steelmaking. This demand is propelled by stricter environmental regulations and ambitious climate targets that encourage industries to adopt sustainable materials. Power-to-hydrogen supports green steel production by supplying renewable hydrogen used in hydrogen-based direct reduced iron (DRI) processes, where hydrogen substitutes fossil fuels in reducing iron ore.

For example, in September 2025, the International Energy Agency (IEA), an intergovernmental organization focused on energy security and sustainable transitions, reported that hydrogen-based DRI steel projects worldwide represent over 20 million tonnes per year of potential low-emission steel capacity by 2030. This underscores the swift momentum of hydrogen-enabled steelmaking and its contribution to expanding the power-to-hydrogen market.

Europe's Leading Position in the Power-to-Hydrogen Market

In 2025, Europe held the largest share of the power-to-hydrogen market. The market analysis covers regions including Asia-Pacific, South East Asia, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa, offering a comprehensive view of global market dynamics and regional leadership.

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