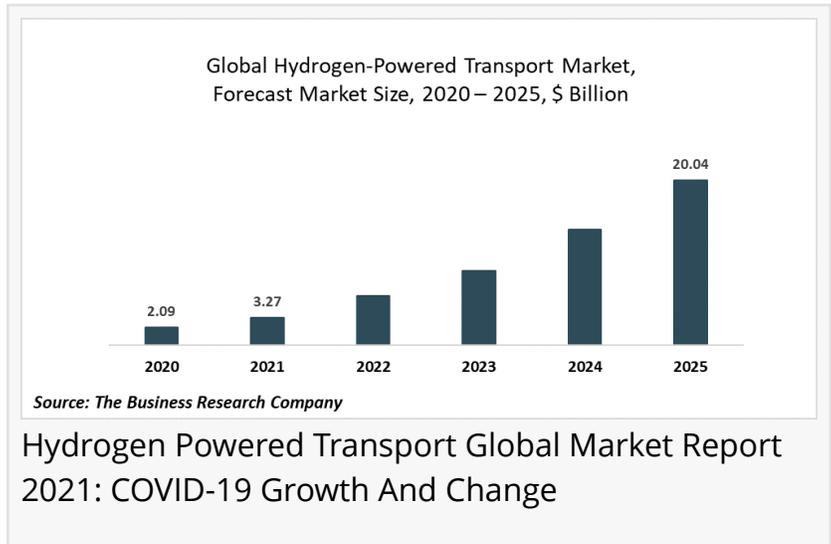


The Hydrogen Powered Transport Market Is Expected To Grow From \$2 Billion To \$20 Billion In 2025 In A Span Of 5 Years

*The Business Research Company's
Hydrogen Powered Transport Global
Market Report 2021: COVID-19 Growth
And Change*

LONDON, GREATER LONDON, UK,
February 22, 2021 /EINPresswire.com/
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The global hydrogen powered transport market is expected to grow from \$2.09 billion in 2020 to \$3.27 billion in 2021 at a compound annual growth rate (CAGR) of 56.3%. The growth is mainly due to the companies resuming their operations and adapting to the new normal while recovering from the COVID-19 impact, which had earlier led to restrictive containment measures involving social distancing, remote working, and the closure of commercial activities that resulted in operational challenges. As per TBRC's hydrogen powered transport industry report, the hydrogen powered vehicles market is expected to reach \$20.04 billion in 2025 at a CAGR of 58%.

An increase in government initiatives for the development of hydrogen fuel cell infrastructure is contributing to the growth of the hydrogen-powered transport market. Several approaches have been disposed of by different governments to cater to environmental conditions. For instance, hydrogen fuel cell vehicle market analysis shows that the federation of California in the U.S. committed endows for the development of 100 hydrogen refueling stations to meet its goal of 1.5 million zero-emission vehicles by 2025.

Another proposal has California working with other states to correspond regulations and building codes to ease the location and construction of refueling stations for hydrogen and electric vehicles. The goal of this collective effort is to put 3.3 million ZEVs on the highways in those states by 2025 with the goals of diminishing greenhouse gas emissions, improving air quality and public health, while enhancing energy diversity, saving consumers' money, and promoting economic growth, which in turn will propel the revenues generated for the hydrogen-powered transport market.

The [major players covered in the global hydrogen powered motor vehicles market](#) are Honda, Toyota, Hyundai, BMW, General Motors, Foton, Mercedes-Benz, Volkswagen, SAIC, FeiChi Bus, Dongfeng, Volvo, Ballard Power Systems, Audi, MAN, Groupe Renault, Mazda Motor Corporation, Hydrogenics, Kia Motor Corporation, Tata Motors Limited, and Nikola Corporation.

[Hydrogen Powered Transport Global Market Report 2021](#): COVID-19 Growth And Change is one of a series of new reports from The Business Research Company that provides hydrogen-powered transport market overview, forecast hydrogen-powered transport market size and growth for the whole market, hydrogen-powered transport market segments, and geographies, hydrogen-powered transport market trends, hydrogen-powered transport market drivers, restraints, leading competitors' revenues, profiles, and market shares.

The hydrogen powered transport market consists of the sales of hydrogen powered transport services and related goods by entities (organizations, sole traders and partnerships) that are engaged in the manufacturing of electric vehicles. Only goods and services traded between entities or sold to end consumers are included.

The hydrogen powered transport market covered in the report is segmented by fuel cell technology type into proton exchange membrane fuel cells, phosphoric acid fuel cells, others; by vehicle type into cars, buses, trucks, others; by end use into passenger vehicle, commercial vehicle.

Request For A Sample Of The Global Hydrogen Powered Transport Market Report:
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