

At 24.6% CAGR, Electrolyzers Market To Garner \$900 million by 2027

Supportive government initiatives toward reducing carbon emissions and lower costs of renewable energy drive the growth of the global electrolyzer market.

PORTLAND, OREGON, UNITED STATES, August 10, 2021 /EINPresswire.com/ -- Global electrolyzers market size was valued at \$0.2 billion in 2019 and is anticipated to generate \$0.9 billion by 2027. The market is projected to experience growth at a CAGR of 24.6% from 2020 to 2027. In electrolyzer, water is split into hydrogen and oxygen by using electricity. There are different



Electrolyzer

processes used for electrolysis such as alkaline method, PEM and solid oxide electrolysis method. The hydrogen obtained from the electrolysis is 99.99% pure and stored in either gas form or liquid form. It is used in making fuel cells that are used in electric vehicles.

Download PDF Pages @ <https://www.alliedmarketresearch.com/request-sample/10974>

The market for electrolyzers is driven by increased demand for hydrogen in electric vehicles. Moreover, demand for on-site electrolyzer installation from industrial sector owing to decarbonization also acts as a driving factor for [electrolyzer market growth](#). However, limited technological advancements, delayed permits, and equipment supply constraints act as restraints for the market growth. Meanwhile, favorable policies from governments that are encouraging use of electric vehicle and technological advancements can offer lucrative opportunity for industry growth in the near future.

The electrolyzer market is segmented on the basis of product, capacity, application, and region. Depending on product, the market is segmented into alkaline electrolyzer, PEM electrolyzer, and solid oxide electrolyzer. Alkaline electrolyzer dominated the market share, whereas, PEM electrolyzer is expected to grow at higher CAGR during the forecast period. By capacity, the market is bifurcated into less than 500 kW, 500 kW to 2 MW, and above 2 MW. The 500 kW to 2

MW capacity electrolyzer dominated the market share in 2019, while above 2 MW capacity electrolyzer is expected to grow at a rapid pace.

Connect to Analyst For more Info @ <https://www.alliedmarketresearch.com/connect-to-analyst/10974>

Based on application, the market is divided into power generation, transportation, industry energy, industry feedstock, building heat & power, and others. The power generation segmented dominated the market share but transportation application is projected to [grow at a higher CAGR](#).

Based on region, Europe, followed by Asia-Pacific and North America, accounted for the highest share in terms of revenue in 2019, holding nearly two-fifths of the global electrolyzer market, and will continue its lead position by 2027. This is attributed to several initiatives from the European government for encouraging decarbonization. However, Asia-Pacific is expected to manifest the fastest CAGR of 25.1% during the forecast period, owing to increased electric vehicle market in several countries such as China, Japan, South Korea, and India.

The key players operating in the market are

- Hydrogenics
- Nel ASA
- Siemens Energy Global GmbH, Co. KG. AG
- Toshiba
- Air Liquide
- Plug Power
- McPhy Energy
- TM Power
- Hydroenergy
- Next Hydrogen

Get detailed COVID-19 impact analysis on the Electrolyzer Market:

<https://www.alliedmarketresearch.com/request-for-customization/10974?reqfor=covid>

Covid-19 Scenario

Owing to partial or complete lockdown imposed in many countries, manufacturing activities have been stopped or facilities have been shut down. In addition, there has been a disruption in the supply chain, which resulted in, supply-demand gap.

The demand for electrolyzers from various industries such as transportation, power generation, and others reduced as daily operations were stopped to restrain the spread of novel coronavirus. However, the demand would recover soon as daily operations begin in full capacity in these sectors.

David Correa
Allied Analytics LLP
+ +1 800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/548466100>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2021 IPD Group, Inc. All Right Reserved.