

# At 5.8% CAGR Hydrogen Generation Market Expected to Hit \$2.2 billion by 2030

*Hydrogen generator market by type, process, capacity and application: global opportunity analysis and industry forecast, 2020-2030*

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EINPresswire.com/ -- Global hydrogen generator market size was valued at \$1.2 billion in 2020, and hydrogen generator market forecast to reach \$2.2 billion by 2030, growing at a CAGR of 5.8% from 2021 to 2030. Rise in awareness regarding the prospects of hydrogen generators is expected to open up opportunities for the market.



Moreover, engendering awareness throughout the globe toward the use of eco-friendly products is expected to boost the sales of hydrogen generator market throughout the forecast period. Governments across the globe are promoting sustainable ways, which can reduce greenhouse emissions that are primarily due to consumption of fossil fuels and industrialization. Greenhouse gases such as carbon dioxide, methane, and nitrous dioxide are mostly responsible for increase in the global temperature by around 1 degree Celsius since the last century. Sulphur reduces efficiency of some catalysts, which increases carbon dioxide emissions from more advanced technologies. It also prevents advancements in emission control technologies in several domains such as fuel-efficient gasoline engine designs and hybrid diesel engines.

However, high prices, coupled with heavy investment costs of hydrogen generators compared to conventional fossil fuel-based power generators is expected to hamper sales of [the hydrogen generator market](#) growth during the forecast period.

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The global hydrogen generator market is segmented on the basis of product type, process, capacity, application, and region. Depending on product type, the market is categorized into onsite and portable. In terms of value, the onsite segment accounted for the largest share in 2020. On the basis of process, the global market is segmented into steam reforming, electrolysis, and others. As per hydrogen generator market analysis, the steam reforming segment accounted for the largest share in 2020. On the basis of capacity, it is divided into less than 300 W, 300W –1 KW, and more than 1 KW. As per hydrogen generator industry analysis, more than 1KW segment accounted for the largest share in 2020. The applications of hydrogen generator market include chemical processing, fuel cells, petroleum recovery, refining, and others. As per [hydrogen generator market trends](#), the chemical processing segment is expected to create highest hydrogen generator market opportunities throughout the forecast period.

Region wise, the market is studied across North America, Europe, Asia-Pacific, and LAMEA. North America accounted for the largest share of the market in 2020, with Asia-Pacific being the fastest growing region.

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The major companies profiled in this report include

- Air Liquide Air Products and Chemical Inc.
- Braxiar technology Inc.
- Linde AG.
- Broton On-site Inc.
- Hy9 Corporation
- Hydrogenics Corporation
- Epoch Energy Technology Corporation
- MVS Engineering Pvt. Ltd.
- McPhy Energy SA
- Nel Hydrogen

The key players are involved in partnership and acquisition strategies to attain key developments in the hydrogen generator market. For instance, in the year 2020, Air products and Thyssenkrupp signed an exclusive cooperation agreement for world scale electrolysis plants to generate hydrogen. In this agreement, Thyssenkrupp will provide required equipment and technical services for water electrolysis plant built, which would be operated by Air Products and Chemicals.

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Impact Of Covid-19 On The Global Hydrogen Generator Market

- Emergence of COVID-19 situation has mixed effects toward growth of the global hydrogen generator market for a short period.
- The pandemic also brought a negative impact on the automotive industry, which led to decline in demand for passenger vehicles. The dramatic economic fall due to the pandemic situation led to postponing of consumers from adopting large scale hydrogen fuel vehicles, owing to the cost compared to fossil fuel vehicles.
- Shutdown of various industry production facilities led to decline in demand for electricity. The primary requirement for production of hydrogen is to generate energy. This is one of the reasons for decline of hydrogen production.
- Demand for continuous energy in hospitals during the pandemic has driven demand for hydrogen fuel cells. These fuel cells provide energy for operating rooms, vital machines, and other hospital equipment. Effectiveness of these hydrogen fuel cells has increased demand for the global market.

David Correa  
Allied Analytics LLP  
8007925285 ext.

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