

Solid Oxide Fuel Cell Market Development Leads To High Demand

Global Market By Type, End User, Application and Region: Global Opportunity Analysis and Industry Forecast

PORTLAND, OREGON, UNITED STATES, March 28, 2022 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Solid Oxide Fuel Cell Market - Global Opportunity Analysis and Industry Forecast, 2022-2029." The report has depicts the current key trends, market



analysis, competitors' strategy, and impending market & technology forecast. Moreover, the study also embodies the revenue size, market extent, and growth prospects of the global market in terms of value and major trends at regional level.

Surge in demand for energy worldwide is expected to have a positive impact on the global solid oxide market growth. Exponentially growing energy demand along with rapidly evolving hydrogen infrastructure in numerous regions is expected to boost the growth of the industry. Governments of various countries are actively investing in different projects to build innovative technologies along with lower total manufacturing costs, which, in turn, is further expected to contribute toward the growth of the global market. In addition, increase in demand for clean energy and rise in concerns about the environmental impact of generating energy from conventional sources such as coal and natural gas are expected to augment the market growth for solid oxide fuel cells.

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The growth of the global solid oxide fuel cells is expected to be driven by rise in production of hybrid SOFC systems with micro turbine-like equipment. Furthermore, the demand for heating and cooling systems from across the global population is increasing, due to fluctuation in weather conditions coupled with rise in energy consumption among the housing, commercial & public utilities, and transport sectors.

Surge in need for decarbonizing transport sector as it is one of the largest challenge in the global response to climate change is anticipated to drive the global market. However, SOFC needs a high operating temperature to enable the electrolyte, generally within 500—1,000°C which act as restraint factor for the market.

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The global Solid Oxide Fuel Cell Market is classified on the basis of type, application, end-user, and region. Based on geography, the market is studied across North America (the U.S., Canada, and Mexico), Europe (Germany, the UK, Spain, France, Italy, and rest of Europe), Asia-Pacific (China, Japan, South Korea, India, Australia, and rest of Asia-Pacific), and LAMEA (Latin America, the Middle East, and Africa).

Top leading companies in the global Solid Oxide Fuel Cell Market is analyzed in the report along with their business overview, operations, financial analysis, SWOT profile. The key players operating in the global market include Convion, Hydrogenics, Fuel Cell Energy, Intelligent Energy, SFC Energy, Toshiba Energy Systems & Solutions Corporation, Aisin Seiki Co., Bloom Energy corporation, Ceres Power Itd, and Hexis AG.

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Covid-19 impact analysis:

The outbreak of COVID-19 affected the global economy severely and the Solid Oxide Fuel Cell Market was also not an exception in this regard. The report includes the COVID-19 impact on the market along with the current stratagems, dynamic slants, lines, and tactics espoused by the major players in the sector. It would further add up value to our clients by offering the much-needed insights on the global spectrum of the market. Apart from showcasing the impact instigated on the market share and size throughout the pandemic, especially during the initial phase, it also focuses on the key strategies implemented by the frontrunners during this crisis. Simultaneously, with the rollout of mass vaccination programs across the world, the market is expected to revive soon and the report also offers the post-COVID-19 impact on the global Solid Oxide Fuel Cell Market.

Key Market Segments By Application

- •□ombined Heat & Power
- Military
- Bower Generation

- •Blanar
- Tubular
- Others

KEY BENEFITS FOR STAKEHOLDERS

- The market research report provides an integrated information on the major drivers, restraints and opportunities influencing the industry growth during the forecast period.
- •The study further drills down to produce data volume by components, end \(\precedeta\) customers and demography.
- •BWOT analysis of major brands, highlights weaknesses, strengths, opportunities and threats. The data proves effective for business owners planning on designing their marketing and branding strategies.
- •Region

 wise business performance discussed in the market research report would be valuable for enterprises planning to explore new areas.
- The report not only examines the market dynamics but also takes a closer look at the growth rate and industrial chain structure.
- •Btudy further weigh up on the prominent market players and their business strategies to maintain their position.
- •Assessment of upstream and downstream market also forms an important part of the report.

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