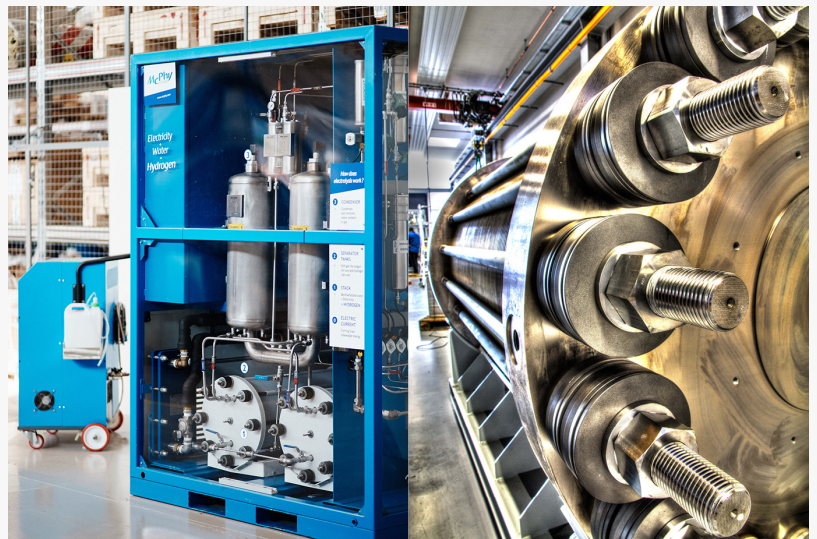


Electrolyzer Market is Expected to Reach US\$ 732 Million by 2027: IMARC Group

SHERIDAN, WYOMING, UNITED STATES,
November 15, 2022 /

EINPresswire.com/ -- According to the latest report by IMARC Group, titled "[Electrolyzer Market](#): Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027," The global electrolyzer market reached a value of US\$ 421 Million in 2021. Looking forward, IMARC Group expects the market to reach US\$ 732 Million by 2027, exhibiting at a CAGR of 9.45% during 2022-2027.



Electrolyzer Market

An electrolyzer is a system that uses electricity for carbon-free hydrogen production using renewable and nuclear resources. It splits water into hydrogen and oxygen, which is collected separately and further used in the automotive, power, and chemical industries. In recent years, electrolyzer has gained traction across the globe as it generates electricity with zero emissions as compared to fossil fuels that release harmful gases in the environment.

Request for a free sample copy of this report: <https://www.imarcgroup.com/electrolyzer-market/requestsampl>

Note: We are regularly tracking the direct effect of COVID-19 on the market, along with the indirect influence of associated industries. These observations will be integrated into the report.

Market Trends:

The market is primarily driven by the increasing awareness about the harmful impact of burning fossil fuels. In addition, the implementation of stringent policies by governing authorities of numerous countries to control greenhouse gas (GHG) emissions from the automotive industry represents another major growth-inducing factor. Besides this, electrolyzers are extensively

utilized to power hydrogen fuel cell electric trains, buses, trucks, and other vehicles. This, coupled with the rising sales of electric vehicles (EVs), is driving the demand for hydrogen refueling stations and electrolyzers. Apart from this, the market is further propelled by the increasing product adoption in natural gas grids to lower carbon heating and refineries to remove sulfur from fossil fuels. Furthermore, the increasing adoption of wind and solar panels for electricity generation and widespread utilization of electrolyzers in the production of green chemicals, such as methanol, fertilizers, ammonia, and liquid jet fuel, are anticipated to propel the market growth. Looking forward, IMARC Group expects the market value to reach US\$ 732 Million by 2027, exhibiting a CAGR of 9.45% during the forecast period (2022-2027).

Breakup by Product:

- Alkaline Electrolyzer
- PEM Electrolyzer
- Solid Oxide Electrolyzer

Breakup by Capacity:

- Less than 500 kW
- 500 kW to 2 MW
- Above 2 MW

Breakup by Application:

- Power Generation
- Transportation
- Industry Energy
- Industry Feedstock
- Building Heat and Power
- Others

Breakup by Region:

- North America: (United States, Canada)
- Asia-Pacific: (China, Japan, India, South Korea, Australia, Indonesia, Others)
- Europe: (Germany, France, United Kingdom, Italy, Spain, Russia, Others)
- Latin America: (Brazil, Mexico, Others)
- Middle East and Africa

Competitive Landscape with Key Player:

- Air Liquide S.A
- Air Products and Chemicals Inc

Asahi Kasei Corporation
Cummins Inc
ITM Power plc
Linde plc
McPhy Energy S.A
Nel ASA
Plug Power Inc
Siemens AG
Titanium Tantalum Products Limited
Toshiba Corporation

Ask Analyst for Customization and Explore Full Report with TOC & List of Figure:

<https://bit.ly/3rcQwWk>

As the novel coronavirus (COVID-19) crisis takes over the world, we are continuously tracking the changes in the markets, as well as the industry behaviours of the consumers globally and our estimates about the latest market trends and forecasts are being done after considering the impact of this pandemic.

If you want latest primary and secondary data (2022-2027) with Cost Module, Business Strategy, Distribution Channel, etc. Click request free sample report, published report will be delivered to you in PDF format via email within 24 to 48 hours of receiving full payment.

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Supply Chain Analytics Market Report: <https://bit.ly/3Dczl9L>

Spintronics Market Report: <https://bit.ly/38Uf507>

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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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