

Green Ammonia Market to Rise at 90.2% CAGR through 2030

The global Green Ammonia Market size is projected to grow from 16 million in 2021 and is projected to reach 5,415 million by 2030, at a CAGR of 90.2%.

NORTHBROOK, ILLINOIS, UNITED STATES, March 23, 2022

/EINPresswire.com/ -- The global [Green Ammonia Market](#) size is projected to

grow from USD 16 million in 2021 to reach USD 5,415 million by 2030, at a CAGR of 90.2% during the forecast period. Green hydrogen projects are increasing as many countries are focusing on investing in the development of a hydrogen-based economy. Investments in hydrogen infrastructure will subsequently bring opportunities for green ammonia production to reuse carbon-free hydrogen for a longer duration. Moreover, green ammonia is envisioned as a future fuel for ships to cut down emissions from ship engine combustion. This will further create opportunities in the green ammonia market.

According to the International Renewable Energy Agency (IRENA), solar and wind are high potential renewable energy sources and are likely to dominate the renewable power sector in the coming years. Solar and wind energy have been growing relatively faster than other renewable energy sources, mainly due to investments in these areas and falling power generation costs. Thus, increasing renewable energy generation and a subsequent rise in the demand for storage will drive the growth of the green ammonia market.

Download PDF Brochure:

<https://www.marketsandmarkets.com/pdfdownloadNew.asp?id=118396942>

Power generation is estimated to be the largest segment in the green ammonia market.

Power generation segment is projected to be the largest segment in the green ammonia market. The growth of this segment is mainly attributed to the high demand of energy requirements for various end-use industries. With green ammonia production, renewable energy can be stored and reused for power generation at consumption points. This will make the generation of



renewable energy more efficient and usable for the long term.

Europe expected to be the largest green ammonia market

Europe is expected to account for the largest share of the global green ammonia market during the forecast period. An increasing number of fuel cell projects and government initiatives for the deployment of fuel cells in the residential and commercial sectors are likely to provide opportunities for the growth of the green ammonia market in the region. Furthermore, the surging adoption of electric vehicles is also expected to boost the fuel cells market in this region, which, in turn, would boost the market for green ammonia.

Request Sample Pages:

<https://www.marketsandmarkets.com/requestsampleNew.asp?id=118396942>

Some of the key market players in the Green Ammonia Market include Siemens Energy (Germany), MAN Energy Solutions (Germany), Nel Hydrogen (Norway), ThyssenKrupp AG (Germany), ITM Power (UK), Green Hydrogen Systems (Denmark), McPhy Energy (France), Hydrogenics (Canada), AquaHydrex (US), Uniper (Germany), Starfire Energy (US), ENGIE (France), Yara International (Norway), BASF SE (Germany), Haldor Topsoe (Denmark), and Hirlinga Energy (New Zealand).

Mr. Aashish Mehra
MarketsandMarkets™ INC
+ +1 888-600-6441

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/566310616>

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.

© 1995-2022 IPD Group, Inc. All Right Reserved.