

Hydrogen Fueling Station Market Worth US\$ 3.9 Billion by 2030 - COVID-19 Impact and Analysis by The Insight Partners

The Hydrogen Fueling Station Market report by "The Insight Partners" entails detailed information regarding the dynamics affecting market.

NEW YORK, UNITED STATES, October 21, 2022 /EINPresswire.com/ -- "[Hydrogen Fueling Station Market](#) Forecast to 2030 – COVID-19 Impact and Global Analysis – by Product (Retail vs. Non-Retail Stations and Mobile Hydrogen Stations), End-Users (Hydrogen Tube Trailers, Tanker Trucks, Pipeline Delivery, and Railcars and Barges), and Geography"

The hydrogen fueling station market is expected to grow from US\$ 0.6 billion in 2022 to US\$ 3.9 billion by 2030 at a CAGR of 26.4% between 2022 and 2030.

Following the recent success of cell electric vehicles powered by hydrogen, hydrogen fueling stations have attracted a lot of attention. Some businesses are attracted to the ease with which fuel cell electric vehicles (FCEVs) may be manufactured. The growing number of retail hydrogen fueling facilities in key areas is helping to enable the initial rollout of fuel cell electric vehicles. The first introduction of fuel cell electric vehicles is supported by the rise in retail hydrogen fueling outlets in several regions. Customers in markets where hydrogen fuel is accessible, especially in California, can buy or lease production FCEVs from manufacturers, including Honda, Hyundai, and Toyota. With more connecting and destination stations, the goal has been to provide hydrogen fuel at existing gas stations serving areas in Northern California close to San Francisco and Southern California close to Los Angeles and San Diego.

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Companies Profiled in this report includes: Air Liquide, Air Products and Chemicals, Ballard, FirstElement Fuel Inc., Cummins Inc., Linde Group, Nel Hydrogen, PDC Machines Inc., Black and Veatch Holding Company, ITM Power

MARKET DYNAMICS

Over the projected period, increased emphasis on decarbonizing energy end use and expansion in the expatriate community are likely to drive the demand for hydrogen fueling stations.

However, the market's expansion is expected to be hampered by hydrogen-generating technologies and high energy consumption. Furthermore, an increase in hydrogen technology safety measures is likely to provide attractive market growth prospects.

MARKET SEGMENTATION

The global hydrogen fueling station market is segmented based on product and end user. Based on product, the hydrogen fueling station market is bifurcated into retail vs. non-retail station and mobile hydrogen station. Based on end user, the hydrogen fueling station market is segmented into hydrogen tube trailer, tanker truck, pipeline delivery, railcar, and barge.

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REGIONAL FRAMEWORK

The report provides a detailed overview of the industry, including both qualitative and quantitative information. It provides overview and forecast of the global hydrogen fueling station market based on various segments. It also provides market size and forecast estimates from 2020 to 2028 with respect to five major regions—North America, Europe, Asia Pacific (APAC), the Middle East & Africa (MEA), and South America. Each region's hydrogen fueling station market is later sub segmented into respective countries and segments. The report covers analysis and forecast of 18 countries globally along with current trends and opportunities prevailing in these regions.

From the regional perspective, Europe dominated the hydrogen fueling station market with ~XX% market share in 2021. The market in Europe is expected to evolve in the coming years, owing to the penetration of sustainable technologies in the region. The market's growth can also be attributed to the favorable government policies on carbon reduction implemented by the European Union, which will boost the demand for advanced hydrogen fueling stations in the region. The below figure showcases the revenue growth trend in the global Hydrogen fueling station market:

IMPACT OF COVID-19 PANDEMIC

The COVID-19 pandemic impacted the sales of hydrogen fueling stations globally. However, it has created opportunities in addition to demanding situations for the players present inside the ecosystem. The COVID-19 pandemic significantly impacted the automotive sector because of the protracted global lockdowns and the economic crisis, which caused spending on next-generation technology to decline. Major European nations adhered to the stringent social distance guideline to stop the virus's spread. As a result, fuel cell electric vehicle sales were declined.

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