

Hydrogen Compressors Market Growth Steady at 5.2% CAGR to Reach US\$ 2,813.27 Million by 2028: COVID-19 Impact

The Hydrogen Compressors Market report by "The Insight Partners" entails detailed information regarding the dynamics affecting market valuation over the period.

NEW YORK, UNITED STATES, October 28, 2022 /EINPresswire.com/ -- According to our latest market study on "[Hydrogen Compressors Market](#) Forecast to 2028 - COVID-19 Impact and Global Analysis By Type (Oil-Based and Oil-Free), Stage (Single-Stage and Multi-Stage), and End-User (Chemicals, Oil and Gas, Automotive and Transportation, Renewable Energy, and Other End-Users) and Geography"

The hydrogen compressor market was valued at US\$ 1,894.15 million in 2020 and is projected to reach US\$ 2,813.27 million by 2028; it is expected to grow at a CAGR of 5.2% from 2021 to 2028.

Hydrogen is one of the most efficient fuels with the highest energy content per weight. However, the hydrogen density in ambient conditions is ~90 g per cubic meter. Therefore, to attain functional levels of energy density, the efficient compression of hydrogen is necessary. The hydrogen compressors are effectively used to compress small to medium quantities of hydrogen to high and as per the requirement, they can also be used for extremely high pressures of more than 5,000 bar (75,000 PSI). Moreover, less than 250 bar (3,600 PSI) pressure is required to compress high quantities of oil-free hydrogen. In case, above 10 Megawatts of drive power is used to achieve any hydrogen compression requirement. Further, in case the oil traces are permitted in the gas, the discharge pressures in the range of more than 600 bar (9,000 PSI) are possible with lubricated compression, which is one of the significant factors expected to boost the market during the forecast period.

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Companies Profiled in this report includes: Atlas Copco AB, Burckhardt Compression AG, Fluitron, Inc., Gardner Denver Nash, LLC, Howden Group, HAUG Sauer Kompressoren AG, NEUMAN & ESSER GROUP, Hydro-Pac, Inc., Lenhardt & Wagner GmbH, PDC Machines Inc.

Furthermore, due to soaring concerns of depletion of natural resources and environment degradation, several technologies are developed and announced in the market that favor the eco-friendly concept to sustain the environment. Likewise, surge in awareness related to the

effects of air pollution and boosting levels of traffic & greenhouse gas emissions is driving the implementation of hydrogen fuel cell vehicles. Also, the mounting development of fuel cell electric vehicles (FCEVs) provides improved fuel economy than internal combustion engine (ICE) vehicles. The FCEV has a fuel economy of around 63 miles per gallon gasoline equivalent (MPGge), while that of an ICE vehicle is 29 MPGge on roads. Hybridization enhances the fuel economy of an FCEV by approximately 3.2%. This is further boosting the growth of the hydrogen compressor market globally.

Impact of COVID-19 Pandemic on Hydrogen Compressor Market

The COVID-19 pandemic has been affecting operations of various industries in different countries since the first quarter of 2020. The tremendous spike in the infection has urged governments worldwide to impose strict restrictions on transportation. Due to travel bans, mass lockdowns, and business shutdowns, the pandemic has disturbed economies and industries in various countries. The lockdown imposition has resulted in lesser production of commodities, goods, and services along with discontinuation of supply chain activities at several nodes. Chemical, oil and gas, and energy & power, among other industries, have witnessed a decline in operations due to the temporary shutdown of activities. Small and medium enterprise owners have been witnessing more severe consequences of the pandemic. These conditions are also limiting the hydrogen compressor market growth.

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Hydrogen Compressor Market Insights

Booming Oil and gas Sector Fuels Growth of Hydrogen Compressor Market

The oil & gas industry is proliferating in several developing countries such as China and India. The industry's growth is likely to compel the upstream and downstream activities in the aforementioned countries. Innovation and advanced technologies have released unconventional drilling and completion operations to optimize oil & gas production and change economic power balance for the predictable future. The growing investment in the oil & gas sector is likely to boost the development of hydrogen compressors in the near future. As per the Indian Brand Equity Foundation, the government of India is expected to invest US\$ 2.86 billion in upstream oil & gas production to increase its natural gas production by 2022. Due to the favorable government support, numerous oil & gas projects are being initiated in the country.

Type - Based Market Insights

Based on type, the hydrogen compressor market is segmented into oil-based and oil-free. In 2020, the oil-based segment accounted for larger share in the market. The oil in the compressor also helps to maintain air compression efficiency and dissipate heat. The oil-based hydrogen

compressor demands more routine maintenance and frequent change of oil. It also requires better filtration of hydrogen using separators & coalescing filters to remove the oil and protect downstream equipment and processes from contamination.

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