

Continuing exploration of alternative energy sources due to increasing demand will drive hydrogen generator market growth: Global Market Insights Inc.

[Hydrogen Generator Market](#) size was valued over USD 735 million in 2015 and with estimated gains over 5.3% CAGR by 2023. Continuing exploration of alternative energy sources due to increasing demand coupled with depleting fossil fuels will drive industry growth. Stringent regulatory norms for cleaner fuels such as hydrogen by electrolysis of water using renewable energy source such as wind, solar, & water and desulfurize petroleum products and is likely to propel demand from 2016 to 2023.

Global hydrogen generator market is broadly categorized on basis of process, product, application, and capacity. Easy abundant availability of low cost natural gas feedstock coupled with high percentage purity hydrogen is anticipated to be key propelling factor for industry growth. In addition, hydrogen is used in food & beverage sector to remove harmful viruses and bacteria, which may positively impact on product demand.

Chemical processing application was dominant and accounted more than 55% of global share in 2015. However, fuel cell technology is likely to be fastest rising market due to increase in demand from automotive sector for abiding pollution free standards. In addition, this technology is expensive compared to internal combustion engine, which may restrict its application across commercial vehicles segment. Hydrogen transportation requires high safety as it is a highly flammable fuel. Furthermore, improper distribution channels increases overall costs which may impose restrain for hydrogen generator market.

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However, industry has witnessed huge investments to restrict cost related with production transportation, and distribution due to rapid industrialization coupled with rising green fuel energy solution across military, residential, and commercial which may positively impact on hydrogen generator market size growth. This will reduce dependency on conventional energy source such as fossil fuel which is comparatively economic but hazardous.

Refining application segment was another significant market share contributor in 2015. Refining industry comprises production of lubricating & fuel oils, kerosene, propane, gasoline, diesel, jet fuel, and liquefied petroleum gas (LPG) products. Increasing spending on refining and downstream application coupled with exploration of shale gas reserves in the U.S is likely to drive hydrogen generator market during the forecast period

Hydrogen generator market is segregated in terms of product (On site and Portable). On site product was largest market share contributor in 2015 and comprised more than 70% volume globally. Portable product produces temporary electricity, which may find applications across remote construction site to power tools and lights.

Hydrogen generator market is further segmented by its process type (steam reformer, electrolysis). Steam reformer process segment was dominant with over 80% share in 2015. Although, electrolysis process based hydrogen generators are preferred solution for ample scale hydrogen production over steam reformers. They are favorable and convenient product system which achieves desired traits for hydrogen production owing to less energy consumption, and minimal installation and operation costs.

North America dominated the hydrogen generator market in 2015, and would continue to grow during the forecast period. Increasing demand for hydrogen in the U.S and Canada across power generation plants and refueling stations (for FCEV) will stimulate hydrogen generator market demand. Europe was prominent market accounting above 35.6% of global industry share in 2015. This region is likely to grow owing to presence of major industry players. However, the region is forecast to witness moderate growth rate over the forecast timeframe.

Asia Pacific was significant regional market; the region is likely to drive industry due to rising demand for petroleum products from refineries with low sulfur. Increasing hydrogen generator application across refineries due to expanding demand for petroleum products in India and China coupled with rigid norms in the region is likely to propel growth.

Global hydrogen generator market is fairly competitive, with key industry participants deploying penetration via strategic initiatives such as agreements and contracts in order to expand their market presence. Major industry participants comprise Linde AG, Air Liquide SA, and Air Products & Chemicals Inc. Other significant participants include Praxair Inc., Airgas Inc., and Hydrogenics Corporation, ParkarBalston, Idroenergy, McPhy Energy, and Idroenergy.

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