

Hydrogen Gas Market Volumes to Reach 170,422.19 kilotons by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled “[Global Hydrogen Gas Market Report \(2023-2028\)](#),” the market is estimated at 141,089.16 kilotons in 2023. It is expected to register a CAGR of 3.85% during the forecast period.

The increasing pressure from the chemical industry and the mounting usage of hydrogen in refineries are the driving factors for the market studied. Expanded space exploration and aviation adoption, growing demand for fuel cell electric vehicles, and industry readiness of hydrogen in a low carbon economy are also expected to act as prospects for the market over the forecast period.

Report Summary:

Report Attribute	Details
Market Size (2023)	141,089.16 kilotons
Market Size (2028)	170,422.19 kilotons
CAGR (2023-2028)	3.85%
Study Period	2018-2028
Forecast Units	Value (kilotons)
Largest Market	Asia-Pacific
Fastest Growing Market	North America
Report Scope	Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape and Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	The mounting usage of hydrogen in refineries.
	Increasing demand for fuel cell electric vehicles.

Who are the Top Companies in the Hydrogen Gas Market?

The global hydrogen gas market is consolidated, with major players holding a significant share of the market demand.

The noteworthy players holding the hydrogen gas market are:

- Aditya Birla Chemicals
- Air Liquide
- Air Products and Chemicals Inc.
- BASF SE
- Equinor ASA
- Gujarat Alkalies and Chemicals Limited
- Gulf Cryo

- Linde PLC
- Lords Chloro Alkali Limited
- Matheson Tri-Gas Inc.
- Messer SE & Co. KGaA
- PAO NOVATEK
- Taiyo Nippon Sanso Corporation
- Universal Industrial Gases Inc.

Other Reports That Might Be of Your Interest:

- [Barite Market Report](#) - The global barite market size is expected to grow from 8,624.35 metric kilotons in 2023 to 11,405.87 metric kilotons by 2028 at a CAGR of 5.75% during the forecast period (2023-2028).
- [Global Methylene Diphenyl Di-isocyanate \(MDI\) Market Report](#) - The global methylene diphenyl di-isocyanate (MDI) market size is estimated at USD 26.84 billion in 2023. It is expected to reach USD 39.40 billion by 2028, at a CAGR of 7.98% during the forecast period (2023-2028).

Key Highlights from the Hydrogen Gas Report:

Ammonia Production to Dominate the Market Demand

- Ammonia is a leading chemical yielded across the world. The industrial production of ammonia uses the Haber-Bosch process, also known as the abiotic, artificial, or industrial nitrogen fixation.
- Hydrogen sourced in the Haber-Bosch process is derived from fossil fuel feedstocks. The most established technique for sourcing hydrogen is the reaction of natural gas feedstocks with steam in a steam reforming unit for obtaining hydrogen. Hydrogen is also yielded from cracking crude oil fractions or subjecting coal to partial oxidation processes.

Asia-Pacific to be the Fastest-growing Region

- APAC accounts for a massive demand for hydrogen gas. It is assessed to be the fastest-growing region and to hold the dominant position in global hydrogen gas, accounting for more than 45% of the total requirement for hydrogen gas.
- In the APAC region, China and India are the largest countries with towering demand, with China dominating the global market for hydrogen gas due to various projects in major countries.

What are the Latest Developments in the Hydrogen Gas Market?

- In July 2022, Air Products and VPI signed a joint development agreement for driving the “Humber Hydrogen Hub” or “H3”, which seeks to develop an 800 MW low-carbon hydrogen manufacturing facility in Immingham, United Kingdom.
- In June 2022, BASF and Shell assessed and de-risked BASF’s Puristar R0-20 and Sorbead Adsorption Technology for green hydrogen production. The two technologies aim to purify and dehydrate the product hydrogen stream from the water electrolysis procedure that can be utilized for liquefaction and transportation.

Mordor Intelligence has Segmented the Hydrogen Gas Market Based on Distribution, Application, and Geography:

- By Distribution
 - Pipelines
 - High-Pressure Tube Trailers
 - Cylinders
- By Application
 - Ammonia
 - Methanol
 - Refining
 - Direct Reduced Iron (DRI)
 - Fuel Cell Vehicles (FCV)
 - Other Applications
- By Geography
 - North America
 - United States
 - Canada
 - Mexico
 - Europe
 - United Kingdom
 - Germany
 - France
 - Italy
 - Rest of Europe
 - Asia-Pacific
 - China
 - India
 - Japan
 - South Korea
 - Rest of Asia-Pacific
 - South America
 - Brazil
 - Argentina
 - Rest of South America
 - Middle East & Africa
 - South Africa
 - Saudi Arabia
 - Rest of Middle East & Africa

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the [Global Hydrogen Gas Market Report \(2023-2028\)](#).

Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:

- [Chlor-Alkali Market Report](#) - The chlor-alkali market size is expected to grow from 263,531.90 kilotons in 2023 to 308,035.20 kilotons by 2028, at a CAGR of 3.17% during the forecast period (2023-2028).
- [Fumaric Acid Report](#) – The fumaric acid market size is expected to grow from 274.58 kilotons in 2023 to 333.27 kilotons by 2028 at a CAGR of 3.95% during the forecast period (2023-2028).
- [Rubidium Market Report](#) - The rubidium market size is expected to grow from 6,361.51 kilograms in 2023 to 7,938.99 kilograms by 2028 at a CAGR of 4.53% during the forecast period (2023-2028).

About Mordor Intelligence:

[Mordor Intelligence](#) is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the industry's competitive landscape.