

## **Fuel Cell Technology Market Is Expected To Grow With A CAGR Of More Than 70% During The Forecasted Period 2027**

*Global Fuel Cell Technology Market, by Fuel types (Hydrogen, Methanol, Methane), by Method (AFC, MFC, MCFC, DCFC), by Application (Stationary, Transportation), by Country (Germany, UK) - Global Forecast 2024*

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Pune, India - April 13, 2017 /MarketResearchFuture/ -- Fuel cell technology has various applications such as transportation, stationary, and portable. In transportation Proton exchange membrane fuel cells and alkaline fuel cells are used for application such as buses, cars, and APUs. In stationary, Proton exchange membrane fuel cells, molten carbonate fuel cells, Solid oxide fuel cells, and alkaline fuel cells are used for application such as backup power, residential power and DG. In Portable, Direct methanol fuel cells and alkaline fuel cells are used to provide benefits to the application such as battery chargers, sensors, portable power unit, cameras, and mobiles among others.

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Global Fuel Cell Technology Market Report: Overview

Fuel cell is a kind of alternative energy where it has been commercialized into micro cogeneration & heat production, and backup power for telecom towers. It is showing strong growth in future as it offers more applicability and reliability than other alternatives such as wind and sun.

A fuel cell is a kind of battery which generates electricity from an electrochemical reaction. It uses an external supply which works continuously as long as it is supplied hydrogen and oxygen. In the process of oxidation, hydrogen by making chemical reaction with oxygen and release water which is used in the process where electrons is released and hence produce electric current. There are various types of fuel cells such as Proton exchange membrane (PEM), Solid oxide fuel cells (SOFC), among others.

Companies such as AFC Energy (U.K.), Heliocentris (Germany), Topsoe (Denmark) and Genport SRL (Italy) are some of the European companies manufacturing fuel cells for various applications.

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The major growth drivers of Global Fuel cell technology market includes growing public private relationships, rising prices of crude oil and increasing demand for fuel cells from applications such as power suppliers, automobile, residential builders and electronic companies.

However, Policies of European government which would bring high opportunities in fuel cell technology market in the region are pending to approve and thus hindering the growth of the Fuel cell technology market.

Global Fuel Cell Technology Market Report: Market Segmentation

Global Fuel cell technology market can be segmented into fuel types, method, applications and by country.

Global Fuel cell technology market by Fuel types:

- o Hydrogen
- o Natural gas/ Methane
- o Methanol
- o Anaerobic Digester gas
- o Others

Global Fuel cell technology market by Method:

- o Polymer/ Proton exchange membrane fuel cells (PEM)
- o Solid oxide fuel cells (SOFC)
- o Molten carbonate fuel cells (MCFC)
- o Phosphoric acid fuel cells (PAFC)
- o Direct methanol fuel cells (DMFC)
- o Alkaline fuel cells (AFC)
- o Direct carbon fuel cells (DCFC)
- o Zinc air fuel cells (ZAFC)
- o Protonic ceramic fuel cells (PCFC)
- o Microbial fuel cells (MFC)
- o Others

Global Fuel cell technology market by Applications:

- o Stationary
- o Transportation
- o Portable electronics
- o Others

Global Fuel cell technology market by Country:

- o Germany
- o United Kingdom
- o Rest of Europe

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Global Fuel Cell Technology Market Report: Regional Analysis

The regional analysis will provide brief information about European market in Fuel cell technology market.

Europe:

Europe is one of the fastest growing regions in fuel cell technology market due to creating a roadmap of reducing emission of carbon di oxide by more than 80% by 2050. To achieve the target Europe is planning to improve the infrastructure and reducing the cost of the fuel cells. It is estimated that European Fuel Cell market will grow with a CAGR of more than 70% during the forecasted period 2015-2027 due to increasing government initiatives and motivation under new renewable heat incentive policy which offers incentives for the installation of more than 2KW microchip.

Germany:

Germany is the leading country in Fuel cell technology market. Universities, research institutes, R&D are taking initiatives in fuel cell market to study and to do business. German Fuel cell technology market is expected to grow with a CAGR of more than 70% during the forecasted period 2015-2027. Germany accounts for more than 70% fuel cell installations in Europe due to huge government support. Some major market players include Siemens, Opel, and Daimler Chrysler, among others.

United Kingdom (UK):

United Kingdom (UK) is the emerging and active country in fuel cell technology market. UK Fuel cell technology market is expected to grow with a CAGR of more than 25% during the forecasted period 2015-2027. At present, UK exports more than 50% of the fuel cell products to other countries. The Government of UK has initiated Renewable Heat Incentives which includes provisions for CHP units and aerobic digestion to produce biogas for heat production.

Global Fuel Cell Technology Market Report: Major Player

Some of the major market players in Global Fuel Cell Technology Market include AFC Energy PLC; Ceres power Holdings PLC, Genport SRL, SFC energy AG, TOPSOE Fuel cell, and Ned stack fuel

cell Technology among others.

Global Fuel Cell Technology Market Report: Latest News

AFC energy, one of the leading fuel cell power companies has announced in 2014 that it is going to sign a new co-operation agreement in Bangkok to accelerate adoption of fuel cell systems in upcoming projects in Thailand.

The reports also covers brief analysis of Geographical Region includes:

Americas

-North America

-US

-Canada

Europe

-Western Europe

-Germany

-France

-Italy

-Spain

-U.K

-Rest of Western Europe

-Eastern Europe

-Poland

-Russia

Asia- Pacific

-Asia

-China

-India

-Japan

-Rest of Asia

-Pacific Countries

-Australia

-New Zealand

-The Middle East& Africa

The report on Fuel Cell Technology comprises of extensive primary research along with the detailed analysis of qualitative as well as quantitative aspects by various industry experts, key opinion leaders to gain the deeper insight of the market and industry performance.

This report will provide the clear picture of current market scenario of Fuel Cell Technology globally as well as the country level markets. The report also provides the information about various types and methods which used to manufacture various fuel cells and it's also deliver details information about its various applications. It will also depict detailed information about companies with their market dynamics involved in Fuel cell technologies market.

Contact Info:Name: Akash AnandEmail: Akash.Anand@Marketresearchfuture.ComOrganization: Market Research FutureAddress: Market Research Future Magarpatta Road, Hadapsar, Pune - 411028 Maharashtra, IndiaPhone: +1 646 845 9312Source URL: <http://marketersmedia.com/fuel-cell-technology-market-is-expected-to-grow-with-a-cagr-of-more-than-70-during-the-forecasted-period-2027/186206>For more information, please visit <https://www.marketresearchfuture.com/reports/fuel-cell-technology-market>Source: MarketersMediaRelease ID: 186206

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