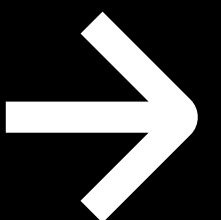




The Current State of the Global Electrolyzer Market

By **August 2025 around 3.8 GW** of Electrolyzer Capacity are fully commissioned and (theoretically) operational.

Globally, distributed across more than **530 electrolyzer installations** worldwide.



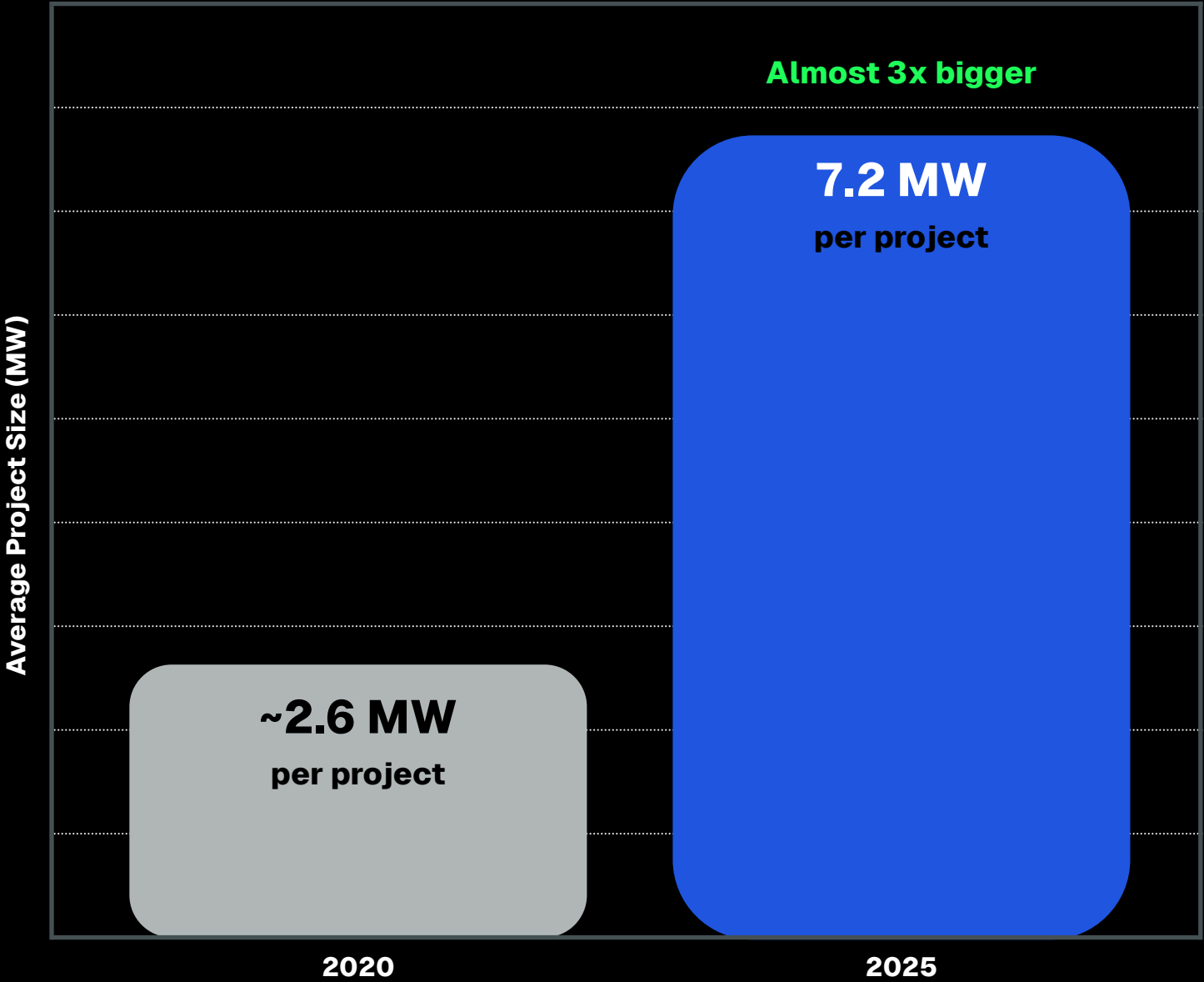
In 5 years, global electrolyzer capacity has grown **8x**.

That's a **54% CAGR** and one of the fastest-growing clean tech sectors.



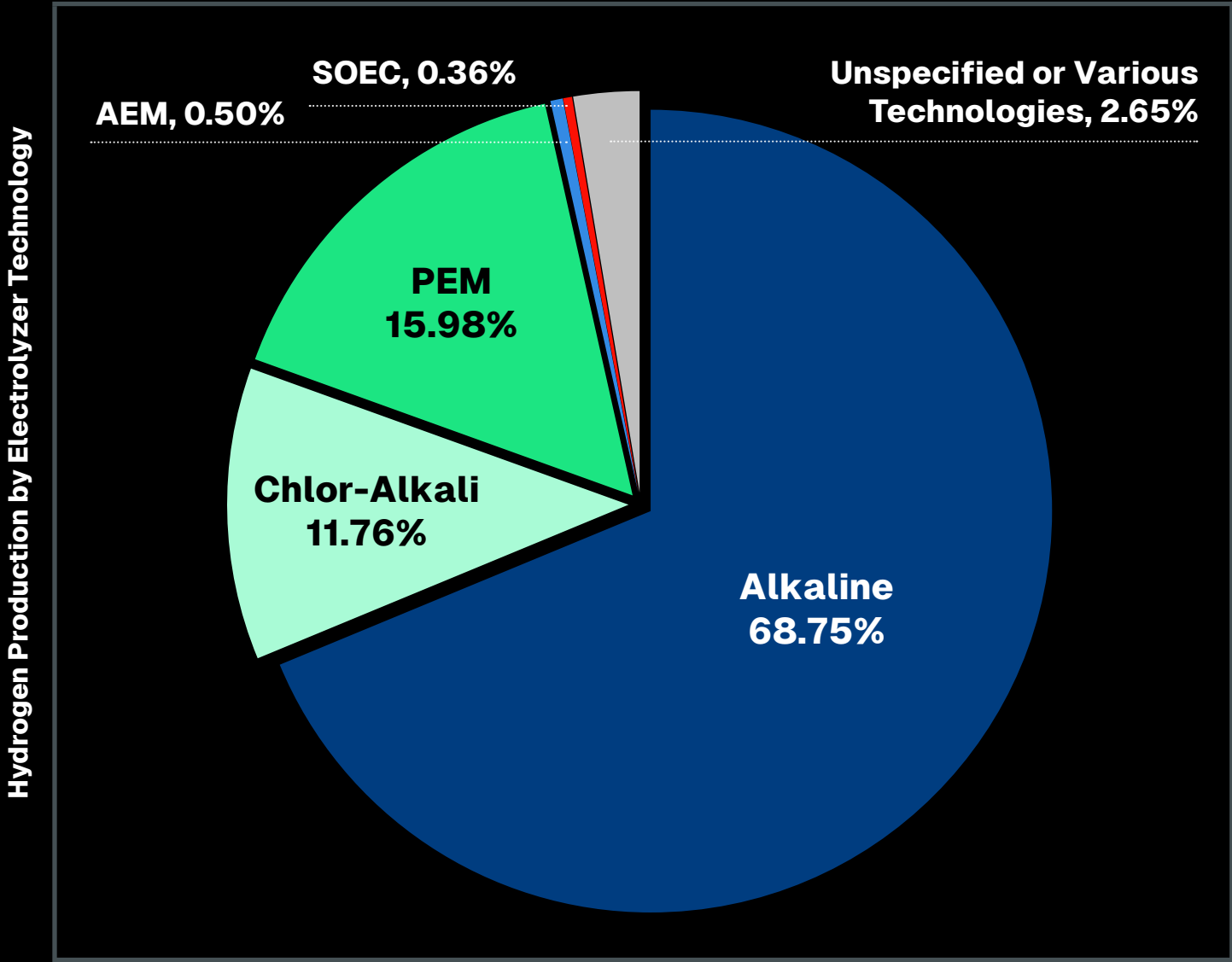
Not just more projects,
but **bigger projects**.

Average scale has **tripled**
since 2020.



Alkaline still dominates
with two-thirds of all
capacity.

Traditional technologies
still **own the market**.





The world's largest project is already running in China. Scale up is here.

Envision's 500 MW Green Ammonia Plant in Chifeng. Uses both Alkaline & PEM, but mostly Alkaline. So far, the only confirmed offtaker is the Marubeni Corporation (Japan).



Looking ahead

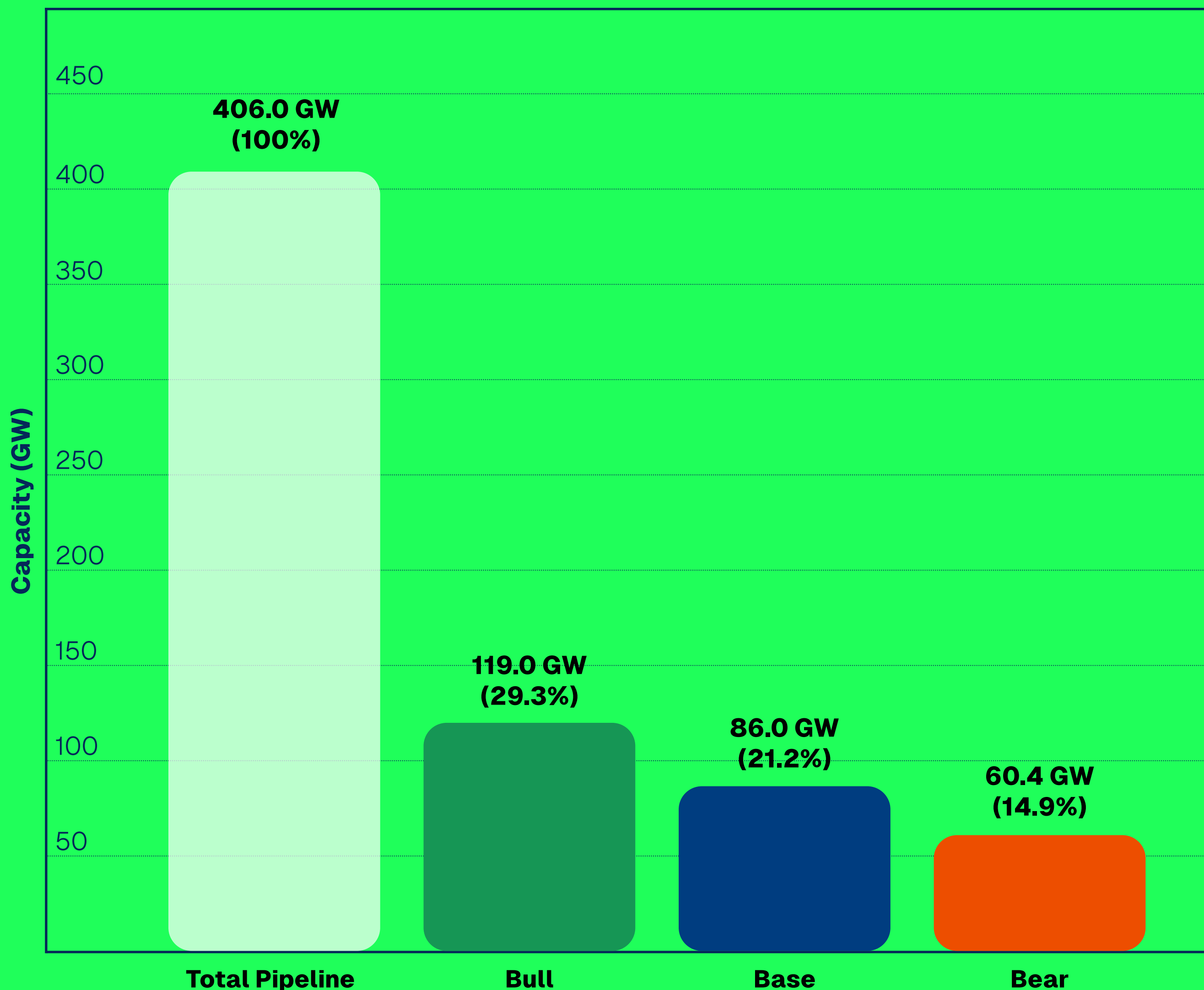
We currently estimate that by 2030, global electrolyzer capacity could reach 60–120 GW.

Our base case? **~86 GW**

A massive leap from today's 3.8 GW.



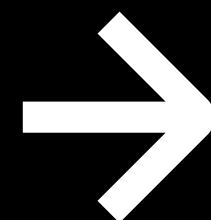
Electrolyzer Capacity Scenarios by 2030





The catch? The market is consolidating with tech providers exiting and projects being cancelled.

To hit our base case, fewer **than 1 in 4** announced projects must actually get built.

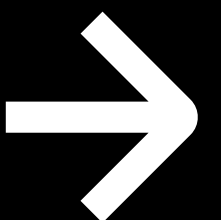




Possible disruptors to the forecast

Based on today's pipeline, **China and India** are set to install ~46 GW of capacity by 2030.

But with current dynamics and China's proven ability to scale renewables, they could reach **100 GW** on their own by 2030.



Beyond Forecasts

Delphi is building a **Project Realization Algorithm** to identify the most promising projects based on:

- Stakeholder strength
- Milestones & funding
- Offtake certainty
- Developer track record & Levelized Cost of Hydrogen (LCOH) estimates

Helping clients cut through noise and focus on what will **actually get built**.



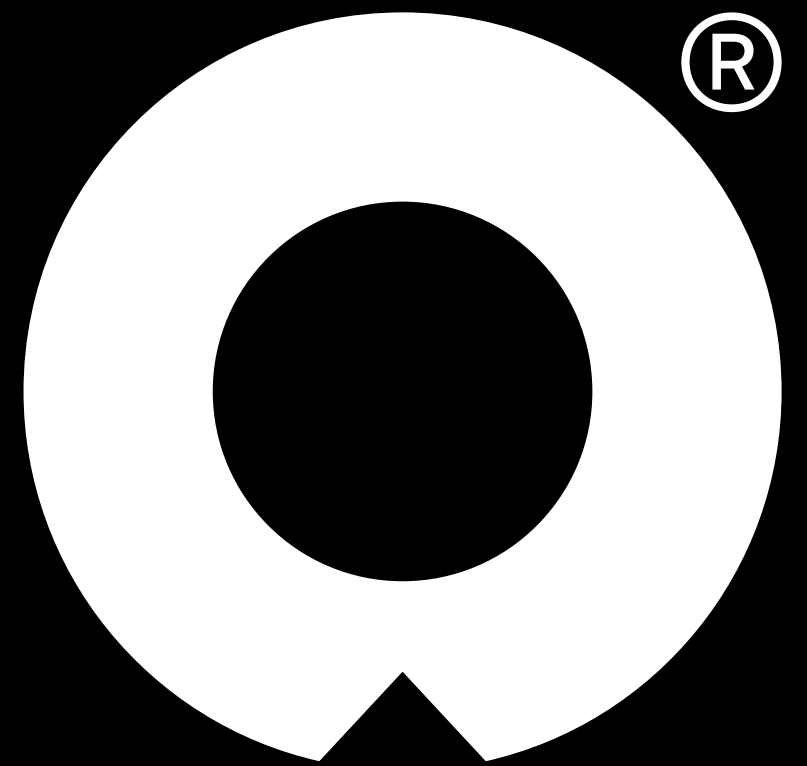
Not limited to Hydrogen

Our model extends across related value chains, including:

- Ammonia
- Methanol
- E-Fuels
- Carbon Capture
- Biofuels

And it's powered by a database tracking 8,000 projects and 6,000 companies worldwide.





**Future-proof insights
for a thriving energy
transition.**

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