

HYDROGEN (H₂) PROGRESS & PROSPECTS



2024 MARKET MONITORING REPORT

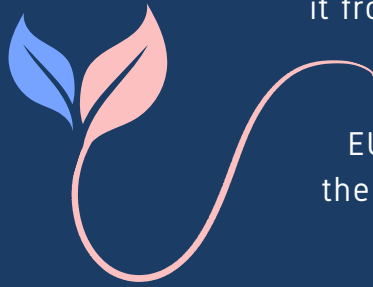
CLEAN ENERGY TRANSITION

EU must accelerate to meet its 2030 renewable hydrogen goals.



7.2 Mt
(Million tonnes)

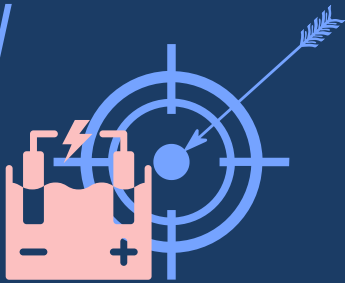
H₂ consumption in EU (2023), with 99.7% of it from fossil fuels.



EU likely to miss the 2030 target of **20 Mt** renewable H₂ demand.

216 MW

electrolysers installed capacity in 2023.



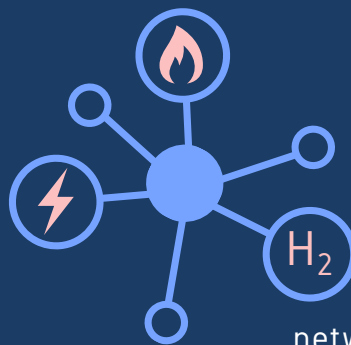
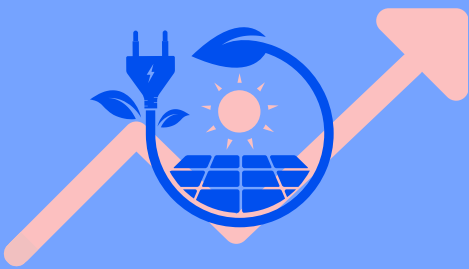
EU likely to miss the **100+ GW** needed to produce the **10 Mt** renewable H₂ 2030 production target.

Renewable hydrogen **3-4 times**

more expensive than fossil-based H₂, discouraging early offtake.



Scale up electrolysers deployment and decarbonise electricity sector to reduce renewable H₂ production costs and improve competitiveness.

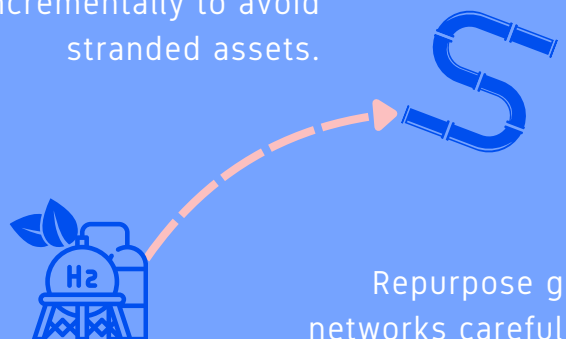


Electricity, gas and H₂ infrastructure operators should better plan and coordinate on network development.

Electricity grid delays are putting the 2030 renewable H₂ targets at risk.



Build infrastructure incrementally to avoid stranded assets.



Repurpose gas networks carefully.