

## Press Release

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### **Innova Research's New Report Shows Hydrogen Receiving Great Attention as China Develops FCVs**

SHANGHAI, CHINA – July 25, 2019 – On 22<sup>nd</sup> July, the Municipal government of Chengdu, the capital of Sichuan province in Western China, released an “Action Plan on Important Infrastructure Construction”, in which the development of hydrogen fueling stations and other infrastructure to support the adoption of fuel cell vehicles (FCVs) was set as the priority. In fact, similar policies and financial supports have been seen in other major cities across China, including Jiading, also known as an “automotive city” within Shanghai, the largest commercial city in China. In June 2019, Jiading released a series of policies to attract technology leaders and R&D centers in the FCV and hydrogen industry value chain, aiming to make itself an innovation center in the Chinese hydrogen and FCV industry.

Innova Research will soon publish a report, entitled “H<sub>2</sub> Production, Storage & Distribution, and Utilization Technology Landscape in China 2019”. The report will exam the technology trends in the Chinese H<sub>2</sub> industry value chain, including H<sub>2</sub> production and separation, such as water electrolysis, water gas conversion, hydrocarbon reforming, among others; H<sub>2</sub> storage and distribution, such as chemical carrier, PSA carrier, gas refueler, among others; H<sub>2</sub> upgrading and utilization, such as fuel cells, ammonia synthesis, petroleum refining, among others; and the downstream applications such as distributed power supplies and FCVs.

Nancy Wu, Research Director of Innova Research and the lead author of the report, commented “China is set to develop FCVs and the government starts to invest hugely in building hydrogen stations and other infrastructure. As a result, hydrogen becomes a hot topic among industry players and investors in China. On the other hand, Innova Research believes that, technologies, such as the ones to increase the efficiency and reduce the cost of hydrogen storage and distribution, play key parts to make hydrogen an affordable energy for vehicles. The growth of both market and technology demands in hydrogen offers great business opportunities to the relevant technology developers in the hydrogen industry value chain, both in and out of China.”

### **About Innova Research**

Innova Research is a market research and consulting firm focusing on emerging technologies, including advanced materials, renewable energy and environmental technologies, advanced electronics, industry internet and robotics, energy storage, among others. The company also provides technology scouting and deal sourcing services to corporate VCs, VCs, and corporate R&D clients. Driven by primary research, Innova Research's market intelligence reports, technology scouting and consulting services help our clients to make right strategic and investment decisions in the fast-changing technology world. Visit [www.innovaresearchinc.com](http://www.innovaresearchinc.com) for more information.