

UAE's Masdar Joins Hydrogen Council

The Emirati renewable energy company Masdar has become one of three new members to join the Hydrogen Council. With climate change and global warming among the most pressing issues facing the human race today, switching to more environmentally friendly sources of energy is crucial. Hydrogen can form a key part of this process.

With that in mind, the Abu Dhabi Future Energy Company (better known as Masdar) is keen to bring its experience and expertise to the Hydrogen Council – and to benefit in kind from that of the more than 140 multinational companies already affiliated with the body. An Indian conglomerate and a Belgian electrolyser specialist are also joining the Council at this time.

Remarkable growth

First launched at the World Economic Forum (WEF) in 2017, the Hydrogen Council started out with just 13 founding members. However, it has experienced remarkable growth in the six years since, accruing more than 140 members from over 20 countries around the globe. Today, its membership represents the entirety of the hydrogen value chain.

Cumulatively, the Council can boast an astonishing market capitalisation of \$8.2 trillion and impressive revenues of \$5.2 trillion. With such substantial financial backing behind it, it's unsurprising that the clean hydrogen market has witnessed a 35% growth in investment in the last year. The new members should only help to accelerate that progress even further.

Hydrogen is an innovative fuel source which can be created by separating the constituent parts of water using electrolysis. If the electricity used in the process is generated by renewable sources, it is known as green hydrogen and is a highly sustainable fuelstock, since it generates no emissions harmful to the environment.

Bringing expertise to the table

Masdar has been dedicated to transforming the UAE's energy profile for decades now and is cognisant of the fact that green hydrogen has a key role to play in curbing the global carbon footprint. For that reason, it has earmarked a throughput yield target of one million in production capacity by 2030. By joining the Council, Masdar can bring those targets one step closer to reality.

Meanwhile, Larsen & Toubro (L&T), an India-based multinational conglomerate, are very familiar with the hydrogen industry, having played a strong role in its national development for decades. They have expressed their enthusiasm for collaborating with other like-minded enterprises and contributing their considerable expertise to the project.

Finally, Belgian-based hydrolyser supply chain company Agfa are set to join the Council from the 1st of January 2024. “Low-carbon hydrogen is key to reach the EU’s climate neutrality goal,” [explained Agfa CEO Pascal Juéry](#). “At Agfa, we contribute making green hydrogen an industrial reality. Industry associations like the Hydrogen Council play an important role in connecting the different players in the value chain.”