



# Hydrogen Outlook

Hydrogen Council

LOCATION

**Japan**  
**South Korea**



TREND

**Clarifying hydrogen  
support schemes**

**Japan:** Advancing its contract-for-difference scheme to support imports of renewable hydrogen and ammonia.

**South Korea:** Last updated the hydrogen strategy in November 2022.

**Next:** Both countries still need to clarify their subsidy schemes and emissions thresholds.

LOCATION

**USA**



TREND

**45V tax  
credit guidance  
reveals impact**

The US Treasury provided clarity on rules in December 2023, including guidance on phased hourly matching, and restrictions on geographic location and additionality.

In the next 6 months, the DOE will be working on designing robust demand-side support measures to facilitate purchases of clean hydrogen.

LOCATION

**Global**



TREND

**2024 is the ultimate election year**

Voters in at least 64 countries (plus the EU) will head to the polls for national elections, representing 49% of the people in the world.

Hydrogen is high on agendas – climate action needs to be coupled with industrial development and competitiveness.

Hydrogen can enable both, providing good quality jobs and creating local value for communities.