

China electric vehicle market oman

FTXT Energy Technology Ltd, a Chinese-based specialist in fuel cell systems for the transportation sector, has announced the signing of a Memorandum of Understanding with an Omani firm aimed at exploring strategic cooperation in the field of hydrogen fuel cell commercial vehicles.

"The signing of this strategic cooperation is an important reflection of the formal establishment of a hydrogen energy strategic partnership between the two parties. It marks a significant step for GWM Hydrogen-FTXT in its layout of the Middle East market. Additionally, it will provide new impetus for the green energy transition and environmental protection in the Middle East region," said FTXT in a statement.

Under the MoU, both parties will jointly explore the establishment of research and development, production, sales, and related service sites, technical support, and after-sales services for hydrogen fuel cell commercial vehicles in Oman and other Middle Eastern countries. Together, they aim to develop the hydrogen fuel cell commercial vehicle market in the Middle East and promote the internationalization of the hydrogen energy industry, the Chinese partner further noted.

Significantly, FTXT Energy Technology is a subsidiary of Great Wall Motor (GWM), China's largest SUV and pickup manufacturer, which enjoys an expanding presence in the global electric car market.

A specialist in the development, production and sales of fuel cell and hydrogen storage systems and components, FTXT currently operates five R&D centers in Shanghai and Baoding (China), Canada, Japan, and Germany. Its portfolio of products includes fuel cell engines, stacks, on-board hydrogen storage systems, on-tank valves and pressure regulators.

FTXT says it plans to leverage its extensive experience in the field of hydrogen energy to collaborate with vehicle manufacturers to provide Omani partner Synergy with advanced hydrogen fuel cell technologies and products, as well as hydrogen energy vehicles.

"Synergy will be responsible for market development and localization operations," it said. "By fully leveraging their respective industrial, technological, and resource advantages, they plan to create and complete demonstration operations of hydrogen fuel cell vehicles in the Sultanate of Oman within the next 2-3 years. They are actively promoting the construction of hydrogen energy infrastructure and diversified applications of hydrogen energy scenarios, providing strong support for the development of the hydrogen energy industry in the Middle East."

A Memorandum of Understanding has been signed between FTXT Energy Technology Ltd., a Chinese company that specializes in fuel cell systems for the transportation industry and Synergy Investment LLC, an Omani company, to collaboration in the area of hydrogen fuel cell commercial vehicles. Synergy Investment

LLC has business interest in the clean energy, e-mobility and associated green economy sectors. Great Wall Motor (GWM), a SUV and pickup manufacturer in China with a growing footprint in electric vehicle market, owns FTXT Energy Technology.

The MoU calls on both parties to work together in R& D, manufacturing, sales, and associated service facilities, as well as technical assistance and post-purchase services, for commercial hydrogen fuel cell vehicles in Oman and other Middle Eastern nations. Objective of MoU is to advance use of hydrogen for commercial vehicles in Middle East .

FTXT has research and development facilities in China (Shanghai and Baoding), Canada, Japan, and Germany. It is into development, manufacturing, and distribution of fuel cell and hydrogen storage systems and components. Its products include pressure regulators, on-tank valves, stacks, fuel cell engines, and on-board hydrogen storage systems.

SHANGHAI, Nov 21 (Reuters) - As EV makers in China wage an intense price war to prop up slowing demand, Chinese brands with strong hybrid lineups are emerging as winners, attracting consumers with vehicles with long range that can cost less than gasoline cars.

The emerging trend may provide a glimmer of hope for global automakers such as Toyota (7203.T) and Honda who are pursuing “multi-pronged” electrification strategies, as electric vehicle (EV) sales lose momentum in Europe and the U.S., partly because of high auto financing costs.

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