

Mizuho joins global Hydrogen Council

Mizuho Bank, Ltd. (President & CEO: Masahiko Kato) has joined the Hydrogen Council, a global initiative to advance the role of hydrogen in the clean energy transition toward the realization of a sustainable society.

The Hydrogen Council was established in 2017 as a global initiative by leading companies in the energy, transportation and manufacturing industries. The Council now includes close to 150 companies representing the entire hydrogen value chain.

In addition to being able to be produced from various types of natural resources, hydrogen can also be produced via water electrolysis using power from renewables, or from natural gas combined with carbon capture and storage technologies to make it carbon free energy. This means that hydrogen is being positioned as a key solution to decarbonization in a wide range of sectors such as power generation, transportation and industry, as countries around the world move toward carbon neutrality.

In light of this, Japan and other countries have conducted R&D and feasibility studies into hydrogen production and usage. However, hydrogen is still not widely used today due to various hurdles which have yet to be overcome, such as creating demand for hydrogen, reducing costs through technological innovation, and provision of funding to relevant businesses.

Mizuho recognizes hydrogen as a promising area for decarbonization in many sectors. We have worked on various initiatives to promote greater usage of hydrogen in society. Recent examples include Mizuho Bank arranging project financing for a large-scale green hydrogen and ammonia production project, Mizuho Bank's Industry Research Department publishing a comprehensive report titled "How Japan Can Win the Global Competition for Hydrogen", and Mizuho Research & Technologies being commissioned to conduct research into various aspects of hydrogen production and usage.

By joining the Hydrogen Council, Mizuho will contribute to the decarbonization of our clients through advancing the role of hydrogen, including improving our knowledge related to hydrogen, supporting collaboration among companies building hydrogen value chains and providing funds for projects to realize hydrogen usage in society.