

Refrigerants Market by Type (HFC, CFC, HCFC, Azeotropic, Zeotropic, Carbon-di-Oxide, Ammonia, Air, and Hydrocarbons), by Application (AC and Refrigeration) - Global Opportunity Analysis and Industry Forecast, 2014-2022

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Abstracts

A refrigerant is a chemical mixture of fluids, which function as cooling agents in heat pumps & refrigeration cycles. It is based on the principle of phase transition, i.e., liquid to gas and vice versa under variable operating temperatures. Refrigerants can be used either as a primary working fluid in absorption refrigeration systems such as heat exchangers to provide refrigeration by undergoing phase changes in evaporators or as secondary functional fluids to transfer thermal energy from one medium to another at operating temperatures above 00C. An ideal refrigerant has excellent thermodynamic properties such as thermal conductivity, flammability index, enthalpy of vaporization, thermal conductivity, specific heat, critical temperature with no toxicity, and no leak tendencies without affecting the environment.

The first refrigerant was introduced in 1856, and since then it widely used in varied applications in cooling units. The demand for refrigerants has increased significantly in housing & construction and commercial & industrial sectors due to continuous growth in economy & household income; thereby, resulting in CO2 emissions and depletion of ozone layer. Ozone depletion potential (ODP) and global warming potential (GWP) are used in conjunction to measure the adverse effects of refrigerants on the environment. Government norms and several protocols, such as Montreal Protocols, have been implemented to prevent the use of harmful refrigerants.

The market for refrigerants has considerably grown in the recent past, owing to increased demand for frozen food and dairy products and rapid growth of the automotive industry across the globe. The global refrigerants market is expected to account for \$18,509 million by 2022, registering a CAGR of 9.9% between 2016 to

2022.

Developing countries have witnessed high demand for cooling equipment, owing to rapid industrialization and increase in inclination of industrialists towards efficient cooling systems. Moreover, the overall energy demand has increased due to extensive use of air conditioning systems in developing countries with high per capita disposable incomes, such as China, India, Indonesia. Moreover, various automotive manufacturers prefer 1234yf grade refrigerant despite its higher cost, as it leads to lower emissions of greenhouse gas as compared to R134A. Furthermore, rapid increase in the number of women professionals and reduction in the overall family size, worldwide, have decrease the time spent for food preparation. In addition, this has led to increase in variability of frozen or ready-to-eat food & dairy products. The market players in the global frozen food industry have focused on catering to the high demand for frozen food and dairy products and their variability. However, increase in the use of these halocarbons, as refrigerants in automobile air conditioners and freezers & chillers is a key factor responsible for ozone layer depletion. This has resulted in the reduction in the use of halocarbons-based refrigerants; thus, hampering the growth of the market.

The global refrigerants market is segmented based on type, application, and geography. Based on type, the market is classified into halocarbons, azeotropes, zeotropes, inorganic refrigerants, and hydrocarbons. The inorganic refrigerants segment dominated the global refrigerants market in 2014, and is anticipated to maintain this trend throughout the forecast period. The hydrocarbons segment is anticipated to grow at a significant CAGR of 11.5% during the forecast period. The market is analyzed based on four regions, namely North America, Europe, Asia-Pacific, and LAMEA. The Asia-Pacific region accounted for more than 40% share of the total revenue in 2015, followed by North America and Europe.

Leading market players have invested huge capital in R&D activities to develop advanced products to cater to the demand of end users. The major players in the industrial explosives market are

Arkema SA

Daikin Industries Ltd

E.I. du Pont Nemours & Co.

Honeywell International

Mexichem SA

Dongyue Group

Navin Fluorine International Ltd

SRF Ltd.

KEY BENEFITS FOR STAKEHOLDERS

The report provides an extensive analysis of the current and emerging market trends and opportunities in the global refrigerants market.

The report includes a detailed qualitative and quantitative analyses of the current market estimations during the forecast period to determine the prevailing market opportunities.

Comprehensive analysis of factors that drive and restrict the growth of the market is provided in the report.

Comprehensive regional analyses of the market based on primary as well as secondary sources have been provided in this report.

Extensive analysis of the market is conducted by following key product positioning, and by monitoring the top competitors within the market framework.

The report provides extensive qualitative insights on the potential and niche segments or regions.

The report furnishes key insights on strategic analysis of various companies as well as value chain analysis of the refrigerants market.

KEY MARKET SEGMENTS

By Type

Halocarbons (HCFCs, CFCs, and HFCs)

Azeotropic

Zeotropic

Inorganic Refrigerants (Ammonia, Air, and Carbon Dioxide)

Hydrocarbons

By Application

AC (Mobile AC, Heat Pumps, Chillers, and Stationary)

Refrigeration (Industrial, Transportation, and Domestic)

By Geography

North America

U.S.

Canada

Mexico

Europe

Germany

Russia

France

Rest of Europe

Asia-Pacific

India

China

Japan

Rest of Asia-Pacific

LAMEA

Brazil

Argentina

South Africa

Rest of LAMEA

Other players in the value chain include

The Chemours Company

The Linde Group

Sinochem Group

Airgas Inc.

Tazzetti SPA

Deepfreeze Refrigerants Inc.

Hess Corporation

General Utilities

HyChill

Engas Australasia

Shandong Yuan Chemical Company Limited

A-Gas International

Puyang Zongwei Fine Chemical Co. Ltd.

Sinochem among others.

Profiles of the above companies are not included in the report and can be added based on client interest)

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