

Global Magnetic Refrigeration Market Size study, by Product (Refrigeration Systems and Air Conditioning Systems), by Application (Commercial, Domestic, Transportation and Industrial) and Regional Forecasts 2020-2027

<https://marketpublishers.com/r/GD871C5611C1EN.html>

Date: October 2020

Pages: 200

Price: US\$ 4,950.00 (Single User License)

ID: GD871C5611C1EN

Abstracts

Global Magnetic Refrigeration Market is valued approximately at USD XX billion in 2019 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2020-2027. Magnetic refrigeration is a cooling technology, based on the magneto caloric effect or adiabatic demagnetization. This technology is used in coolers to accomplish uncommonly low temperatures and are utilized in the refrigeration framework. This technology is progressively conservative, and ecologically friendly when contrasted and the customary gas-pressure refrigeration is used. The increasing government initiatives on green technology, low maintenance costs and compact design and high energy efficiency are the few factors responsible for growth of the market over the forecast period. According to HM Government, the UK Climate Change Act 2008 aims to reduce total greenhouse gas emissions by at least 80 per cent by 2050 as compared to 1990 levels. Moreover, introduction of products and other strategic alliance by the market players will accelerate the demand of the market. For instance: in February 2020, Haier India launched 83 new products in category of IoT based home appliances in India. The company offers refrigerators, air conditioners, washing machines, LED TVs and others, thus, expanding its product portfolio to smart home solutions in India. However, high initial investment and limited field strength of permanent magnets is the major factor restraining the growth of global Magnetic Refrigeration market during the forecast period.

The regional analysis of global Magnetic Refrigeration market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the

World. Europe is the leading/significant region across the world in terms of market share owing to the the growing demand for frozen food and the increasing usage of refrigeration in logistics-related applications. Whereas, Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2027.

Major market player included in this report are:

Ubiblue
Haier Smart Home Co., Ltd
Camfridge Ltd
Astronautics Corporation Of America
Vacuumschmelze Gmbh & Co. Kg
BASF SE
Eramet
Samsung Electronics Co., Ltd
Toshiba Corporation
Whirlpool Corporation

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Product:

Refrigeration Systems
Air Conditioning Systems

By Application:

Commercial
Domestic
Transportation
Industrial

By Region:

North America

U.S.
Canada
Europe
UK
Germany
France
Spain
Italy
ROE

Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2017, 2018

Base year – 2019

Forecast period – 2020 to 2027

Target Audience of the Global Magnetic Refrigeration Market in Market Study:

Key Consulting Companies & Advisors
Large, medium-sized, and small enterprises
Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors

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