

Global Refrigerant Compressors Market Size study & Forecast, by Type (Centrifugal, Rotary, Reciprocating) by Refrigerant (Ammonia, Carbon Dioxide, Hydrofluorocarbon (HFC), Hydrochlorofluorocarbons (HCFC), Others), by End User Industry (Food and Beverage, Chemical and Petrochemical, Pharmaceutical, Domestic, Other) and Regional Analysis, 2023-2030

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Abstracts

Global Refrigerant Compressors Market is valued approximately at USD 38.33 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 4.5% over the forecast period 2023-2030. Refrigerant compressor is a mechanical device used in refrigeration and air conditioning systems to compress and circulate refrigerant gases within the system. The compressor plays a crucial role in the refrigeration cycle by increasing the pressure and temperature of the refrigerant gas, turning it into a high-pressure, high-temperature vapor. This compressed vapor then moves through the system to release heat and absorb it from the surrounding environment. Key components of a refrigerant compressor include a motor, a compression mechanism, and valves. Moreover, the rising demand for cooling systems, growing food and beverage industry, and expanding cold chain logistics are anticipated to create lucrative demand for the market during forecast period 2023-2030.

Additionally, the growing processed food market significantly supports the expansion of the Refrigerant Compressors Market. As the demand for processed food continues to rise, there is an increased need for efficient and reliable refrigeration systems in the food processing and storage industry. According to Statista, in 2017, the processed

food industry in South Korea was valued USD 61 billion and the market is increased significantly and reached USD 78 billion in 2021. As a result, the rising processed food market is anticipated to support the market growth. Moreover, ongoing advancements in compressor technology, such as the development of more energy-efficient and environment friendly compressors and growing HVACR industry is anticipated to create lucrative opportunity for the market growth. However, strict government regulations, and high initial costs and maintenance expenses stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Refrigerant Compressors Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to the rising demand for air conditioning and HVAC systems, ongoing advancements in compressor technology, expansion of the retail and foodservice sectors, and presence of key market players. Whereas, Asia Pacific region is expected to grow with the fastest growth rate during the forecast period, owing to factors such as the rising demand for air conditioning and refrigeration, growing rapid urbanization and infrastructure development projects, and growth of various industries, including manufacturing, food processing, and pharmaceuticals.

Major market player included in this report are:

BITZER Group

Tecumseh Products Company

LG Electronics

Johnson Controls

samsung electronics co., ltd.

Mitsubishi Electric Corporation

Carrier Global Corporation

Copeland LP

Panasonic Holdings Corporation

Danfoss A/S

Recent Developments in the Market:

In November 2020, Emerson has introduced the latest Copeland™ Scroll Compressors designed for commercial comfort applications, aligning with efficiency standards and regulations related to refrigerants.

Global Refrigerant Compressors Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered – Type, Refrigerant, End User Industry, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

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 years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential 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 Type:

Centrifugal

Rotary

Reciprocating

By Refrigerant:

Ammonia

Carbon Dioxide

Hydrofluorocarbon (HFC)

Hydrochlorofluorocarbons (HCFC)

Others

By End User Industry:

Food and Beverage

Chemical and Petrochemical

Pharmaceutical

Domestic

Other

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

Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

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