# Global Fluorocarbons Market Outlook to 2027

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## Abstracts

Fluorocarbons are elastomers that are derived from fluoro rubber. It generally contains only carbon and fluorine, so its general formula is CxFy. They are highly resistant to heat, ozone, chemicals, and are waterproof. They are mostly used in refrigerators, air conditioners, U-cups, and wipers. They're also used in the manufacturing of semiconductors, cylindrical fittings.

According to BlueQuark Research & Consulting, the global Fluorocarbons market is expected to witness a moderate growth rate during the forecast period. The increasing demand from Air conditioning and refrigeration industries drives the global fluorocarbons market. Due to global warming, the average temperature is increasing, which creates a demand for proper air conditioning and refrigeration systems. The market growth is further fueled by the increasing standards of living in both developed and developing countries. Fluorocarbons also play a crucial role in the automobile industry, where they are used in air conditioning and other components like cover seats, oil coolers, and fuel tanks. But the government is deploying stringent measures with respect to environmental safety and sustainability, which serves as a restraint for the fluorocarbons market because they contain gases that deplete the ozone layer. However, advancements are being made in the chemistry of fluorocarbons in order to make it environmentally friendly, which is an opportunity for the market.

The majority of the refrigerants that are found in air conditioners and refrigerators contain fluorocarbons and many of these fluorocarbon compounds contain chlorine. Chlorofluorocarbon (CFC) is not being used in the recent equipment due to environmental concerns, instead, hydrochlorofluorocarbons (HCFC) or hydrofluorocarbon (HFC) refrigerants are being used. HFCs do not deplete the ozone layer unlike CFCs and HCFCs, but it is still a powerful greenhouse gas and can survive in the atmosphere for a long time. The refrigerants leak into the atmosphere from faulty equipment or equipment that is improperly disposed of. The Clean Air Act stresses

refrigerant containment and according to it, CFCs and HCFCs refrigerants must be recycled, recovered, and reclaimed during servicing and repairs. So, all the repairs and servicing must be done under a certified technician because they will have the tools to ensure that the refrigerants are properly recovered. Slowly, the production of CFC and HCFC is being phased out. It is estimated that by 2020-2030, the production of HCFC may cease (in fact, the Australian government has phased down the bulk HFC imports since 2018). This implies that equipment that uses CFC or HCFC refrigerant may not work after 20-30 years (in case a service is required). To have a sustainable environment, alternatives to HCFCs and HFCs are being explored and governmental norms are also becoming stringent. The F gas regulations stated that by 1 January 2022, centralized systemsrated capacity above 40kW with a 150 Global Warming Potential (GWP) limit will be bannedand theprimary circuit of cascade systems with a 1500 GWP limit. Thisis leading to the adoption of low GWP A2L refrigerants for commercial refrigeration.

In June 2020, Rice University engineers came up with a light-powered catalyst that is capable of breaking the strong chemical bonds in fluorocarbons. The strength of these bonds may be problematic when fluorocarbons get into the air, soil, and water.

The global Fluorocarbons Market is segmented on the basis of Type and End-Use. The type segment is further segmented as Hydrofluorocarbons, Chlorofluorocarbons, Hydrochlorofluorocarbons, and other products. By type, Hydrochlorofluorocarbons dominated the global fluorocarbon gases market. However, hydrofluorocarbons are likely to witness the fastest growth rate during the forecast period.

In 2019, hydrofluorocarbons (HFCs) represented about 46% of the global consumption of fluorocarbons. There has been a gradual growth in the usage of HFCs in various end-user industries. Compared to other fluorinated and chlorinated substances, HFCs are relatively less potent greenhouse gas. HFCs are majorly used in air conditioning, foam blowing agents, refrigeration, and insulation among others. HFCs are considered as “substitute refrigerants” under Clean Air Act (CAA) Title VI regulations. EPA approved HFCs as substitutes for CFCs (Chlorofluorocarbons) and other potential ozone-depleting substances. Global consumption and emissions of HFCs are projected to increase, especially in developing countries since the demand is expected to rise for cooling services that would deploy HFCs. Whereas in developed economies, the growth in the HFCs’ emission is likely to be driven primarily by the aging and replacement of existing ozone-depleting substances using the equipment. These include conserving and recycling HFCs, substituting other substances (e.g., ammonia or CO2) that are less potent GHGs than HFCs, and modifying the technologies that use HFCs, including greater energy efficiency. Moreover, in order to bring down the consumption and emissions of high global warming potential (GWP) HFCs, lower GWP HFCs and very low GWP HFOs (hydro-fluoro olefins and HCFOs (hydrochlorofluoroolefins) are being introduced into a broad range of applications. HFCs are synthetically produced and are used in household refrigerators along with commercial and industrial refrigeration, air conditioning, and heat pumps. Other applications include fire extinguish agents, foaming of plastics, and cleaning among others. The market for hydrofluorocarbons is likely to grow at a significant growth rate owing to the strict regulations on the other types of fluorocarbons. The adoption of HFCs is also increasing in developing countries with the growth in disposable incomes and developing lifestyles.

Based on geography, the global Fluorocarbons market is segmented into Asia Pacific, North America, South America, Europe, and Middle East & Africa. The Asia-Pacific region is likely to dominate the global fluorocarbons market in the forecast period due to growing demand from end-users like air conditioning and refrigeration, automobile. Countries such as China and India combined have the largest market in terms of revenue. Further, the ongoing urbanization in India is going to drive the market regionally.

The United States is the world's largest economy. The country's GDP has decreased at an annual rate of 5% in the first quarter and 9.5% in the second quarter of 2020 due to the ongoing coronavirus pandemic. However, the economy expanded by an annualized 33.1% in Q3 2020. The United States is the world’s second-largest market for vehicle sales and production. The automotive production in the country was severely affected by the imposed lockdown from March 2020 to June 2020. But the production value reached the previous normal. Moreover, with growing stringent emission norms, automakers have been shifting their vehicle production more toward electrification and making them lightweight which is expected to further drive the studied market. According to the U.S. Department of Energy, more than 244,000 EVs were sold in the United States in 2019. EV sales in the United States have doubled from 2017 to 2018, driven in part by federal tax incentives. The automotive sector contributes around 3 – 3.5% to the overall GDP. The automotive industry spends approximately USD 18 billion every year on research and product development, out of which the industry funds 99% itself. The automotive industry consumes products from many other manufacturing sectors and is a significant driver of the 11.5% manufacturing contribution to GDP. The largest subsectors in the country’s electronic manufacturing are computer and peripheral equipment manufacturing, semiconductor, and other electronic component manufacturing, followed by navigational, measuring, electromedical, and control instruments manufacturing. The covid-19 pandemic has hit the U.S. electronics manufacturing industry. The electronics manufacturing industry faces diverse challenges, including changing demand patterns, unclear and evolving operating restrictions, and abnormalities in supply chains.

The global Fluorocarbons market is partially fragmented. The major players in the global market are Dongyue Group, Solvay SA, The Chemours Company, Arkema S.A, Gujarat Fluorochemical Limited, Daikin Industries Ltd., among others.

SRF Limited says obtained ASHRAE (American Society of Heating, Refrigeration, Air-conditioning Engineers) certification for R-467A, its new, low GWP refrigerant blend for stationary air-conditioning applications. It is the first-ever refrigerant from India to have received this certification by the ASHRAE Standards Committee under the Designation and Safety Classification of Refrigerants.

Our Global Fluorocarbons Market research report provides deep insight into the current and future state of the Fluorocarbons market across various regions. The study comprehensively analyzes the Fluorocarbons Market by segments based on type (Hydrofluorocarbons, Chlorofluorocarbons, Hydrochlorofluorocarbons and other products ), end-user industries (Consumer Electronics, Automotive, Semiconductor, Healthcare, and other end-users), and by Geography (Asia Pacific, North America, Europe, South America, and Middle-East and Africa). The report examines the market drivers and restraints, along with the impact of Covid-19 are influencing the market growth in detail. The study covers & includes emerging market trend, market developments, market opportunities, market size, market analysis, market dynamics, and challenges in the industry. This report also covers extensively researched competitive landscape sections with profiles of major companies including their market share and projects.

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