

Global Refrigerant R23 Market 2024 by Manufacturers, Regions, Type and Application, Forecast to 2030

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Abstracts

According to our (Global Info Research) latest study, the global Refrigerant R23 market size was valued at USD million in 2023 and is forecast to a readjusted size of USD million by 2030 with a CAGR of % during review period.

Refrigerant R23, also known as trifluoromethane, is a hydrofluorocarbon (HFC) compound used as a refrigerant in low-temperature applications. With a molecular formula of CHF₃ and a boiling point of -82.1 degrees Celsius (-115.8 degrees Fahrenheit), R23 is well-suited for cooling systems that require extremely low temperatures. It is commonly employed in industrial refrigeration, cryogenic systems, and research laboratories. However, it is crucial to note that R23 has a high global warming potential (GWP), contributing to climate change. Due to environmental concerns, there is a growing trend in the industry to phase out or restrict the use of R23 and adopt more environmentally friendly refrigerants with lower GWPs.

The industry trend regarding Refrigerant R23 is moving towards minimizing its usage and exploring alternative options. This transition is driven by the significant impact of R23 on global warming, given its high GWP of approximately 14,800. Global regulations and agreements, such as the Kigali Amendment to the Montreal Protocol, aim to reduce the production and consumption of HFCs like R23. As a result, there is increasing focus on utilizing refrigerants with lower GWPs, such as hydrofluoroolefins (HFOs) or natural refrigerants like ammonia (R-717) and carbon dioxide (R-744). These alternatives offer more sustainable and climate-friendly options for various cooling applications.

The Global Info Research report includes an overview of the development of the Refrigerant R23 industry chain, the market status of Cryogenic Coolant (Disposable Steel Cylinders, Refillsble Steel Cylinders), Fire Extinguishing Agent (Disposable Steel

Cylinders, Refillsble Steel Cylinders), and key enterprises in developed and developing market, and analysed the cutting-edge technology, patent, hot applications and market trends of Refrigerant R23.

Regionally, the report analyzes the Refrigerant R23 markets in key regions. North America and Europe are experiencing steady growth, driven by government initiatives and increasing consumer awareness. Asia-Pacific, particularly China, leads the global Refrigerant R23 market, with robust domestic demand, supportive policies, and a strong manufacturing base.

Key Features:

The report presents comprehensive understanding of the Refrigerant R23 market. It provides a holistic view of the industry, as well as detailed insights into individual components and stakeholders. The report analysis market dynamics, trends, challenges, and opportunities within the Refrigerant R23 industry.

The report involves analyzing the market at a macro level:

Market Sizing and Segmentation: Report collect data on the overall market size, including the sales quantity (K MT), revenue generated, and market share of different by Type (e.g., Disposable Steel Cylinders, Refillsble Steel Cylinders).

Industry Analysis: Report analyse the broader industry trends, such as government policies and regulations, technological advancements, consumer preferences, and market dynamics. This analysis helps in understanding the key drivers and challenges influencing the Refrigerant R23 market.

Regional Analysis: The report involves examining the Refrigerant R23 market at a regional or national level. Report analyses regional factors such as government incentives, infrastructure development, economic conditions, and consumer behaviour to identify variations and opportunities within different markets.

Market Projections: Report covers the gathered data and analysis to make future projections and forecasts for the Refrigerant R23 market. This may include estimating market growth rates, predicting market demand, and identifying emerging trends.

The report also involves a more granular approach to Refrigerant R23:

Company Analysis: Report covers individual Refrigerant R23 manufacturers, suppliers, and other relevant industry players. This analysis includes studying their financial performance, market positioning, product portfolios, partnerships, and strategies.

Consumer Analysis: Report covers data on consumer behaviour, preferences, and attitudes towards Refrigerant R23. This may involve surveys, interviews, and analysis of consumer reviews and feedback from different by Application (Cryogenic Coolant, Fire Extinguishing Agent).

Technology Analysis: Report covers specific technologies relevant to Refrigerant R23. It assesses the current state, advancements, and potential future developments in Refrigerant R23 areas.

Competitive Landscape: By analyzing individual companies, suppliers, and consumers, the report presents insights into the competitive landscape of the Refrigerant R23 market. This analysis helps understand market share, competitive advantages, and potential areas for differentiation among industry players.

Market Validation: The report involves validating findings and projections through primary research, such as surveys, interviews, and focus groups.

Market Segmentation

Refrigerant R23 market is split by Type and by Application. For the period 2019-2030, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of volume and value.

Market segment by Type

Disposable Steel Cylinders

Refillsble Steel Cylinders

Market segment by Application

Cryogenic Coolant

Fire Extinguishing Agent

Others

Major players covered

DowDuPont

Linde

Honeywell

Starget group

Gas Servei S.A.

Ajay Air Products

Daikin

Arkema

Chemours

Shanghai 3F New Material

Sinochem Lantian

Market segment by region, regional analysis covers

North America (United States, Canada and Mexico)

Europe (Germany, France, United Kingdom, Russia, Italy, and Rest of Europe)

Asia-Pacific (China, Japan, Korea, India, Southeast Asia, and Australia)

South America (Brazil, Argentina, Colombia, and Rest of South America)

Middle East & Africa (Saudi Arabia, UAE, Egypt, South Africa, and Rest of Middle East & Africa)

The content of the study subjects, includes a total of 15 chapters:

Chapter 1, to describe Refrigerant R23 product scope, market overview, market estimation caveats and base year.

Chapter 2, to profile the top manufacturers of Refrigerant R23, with price, sales, revenue and global market share of Refrigerant R23 from 2019 to 2024.

Chapter 3, the Refrigerant R23 competitive situation, sales quantity, revenue and global market share of top manufacturers are analyzed emphatically by landscape contrast.

Chapter 4, the Refrigerant R23 breakdown data are shown at the regional level, to show the sales quantity, consumption value and growth by regions, from 2019 to 2030.

Chapter 5 and 6, to segment the sales by Type and application, with sales market share and growth rate by type, application, from 2019 to 2030.

Chapter 7, 8, 9, 10 and 11, to break the sales data at the country level, with sales quantity, consumption value and market share for key countries in the world, from 2017 to 2023. and Refrigerant R23 market forecast, by regions, type and application, with sales and revenue, from 2025 to 2030.

Chapter 12, market dynamics, drivers, restraints, trends and Porters Five Forces analysis.

Chapter 13, the key raw materials and key suppliers, and industry chain of Refrigerant R23.

Chapter 14 and 15, to describe Refrigerant R23 sales channel, distributors, customers, research findings and conclusion.

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