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Large-scale Natural Refrigerant Heat Pump Market by Refrigerants (Ammonia (R717), Carbon Dioxide (R744), Hydrocarbons), Capacity (20-200 kW, 200-500 kW, 500-1,000 kW, Above 1,000 kW), End Use (Commercial, Industrial), Region - Global Forecast to 2027

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Abstracts

The global large-scale natural refrigerant heat pump market is projected to reach USD 9.1 Billion by 2027 from an estimated market size of USD 5.8 Billion in 2022, at a CAGR of 9.4% during the forecast period. The market has a promising growth potential due to several factors, including the role of large-scale natural refrigerant heat pumps playing in carbon emission reduction and government incentives and regulations to improve energy efficiency.

“Carbon dioxide (R-744) natural refrigerant heat pump: The fastest growing segment of large-scale natural refrigerant heat pump market, by natural refrigerants”

Carbon dioxide (R-744) occurs naturally and can be produced on-site and can be used as both a secondary fluid with phase change and as a refrigerant in different heating and cooling applications. It is one of the best refrigerants used in industries for low-temperature applications. Carbon dioxide (R-744) can be used along with other natural refrigerants, such as hydrocarbon and ammonia. It is nonflammable and nontoxic in nature; hence, it is ideal for heat pumps used in the commercial as well as industrial sectors.

“200 – 500 kW: The fastest growing segment of large-scale natural refrigerant heat pump market, by capacity”

200–500 kW segment of large-scale natural refrigerant heat pump market will be the

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fastest growing segment during forecast period. 200–500 kW segment majorly caters end users like commercial end use such has hotel, malls, retail stores. Growing educational infrastructure and hospitality spaces is propelling the demand of large-scale natural refrigerant heat pump.

“North America: The fastest-growing region in the large-scale natural refrigerant heat pump market.””

The North America region is projected to be the fastest-growing market during the forecast period. The growth of the North American large-scale natural refrigerant heat pump market is expected to be driven by government-led initiatives to reduce air pollution caused by the conventional sources of energy used for heating in the commercial, and industrial sectors.

Breakdown of Primaries:

The study contains insights from various industry experts, ranging from component suppliers to Tier 1 companies and OEMs. The break-up of the primaries is as follows:

By Company Type: Tier I–65%, Tier II–24%, and Tier III–11%

By Designation: C-Level–30%, Director Level–25%, and Others–45%

By Region: Asia Pacific–34%, North America–27%, Europe–20%, South America–12%, Middle East & Africa–7%

The large-scale natural refrigerant heat pumps market is dominated by a few globally established players such as Siemens Energy (Germany), Johnson Controls (Ireland), Emerson Electric Co. (US), GEA Group Aktiengesellschaft (Germany), and Mitsubishi Electric Corporation (Japan).

Research Coverage:

The report segments the large-scale natural refrigerant heat pump market and forecasts its size, based on region (Asia Pacific, Europe, North America, South America, and Middle East & Africa), Natural Refrigerants (Ammonia –(R717), Carbon dioxide (R-744), Hydrocarbons, Other Refrigerants), Capacity (20–200 kW, 200–500 kW, 500–1,000 kW, Above 1,000 kW), End Use (Commercial, Industrial).

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The report also provides a comprehensive review of market drivers, restraints, opportunities, and challenges in the large-scale natural refrigerant heat pump market. The report also covers qualitative aspects in addition to the quantitative aspects of these markets.

Key Benefits of Buying the Report

The report will help the leaders/new entrants in this market with information on the closest approximations of the revenue numbers for the overall market and the sub-segments. This report will help stakeholders understand the competitive landscape and gain more insights to better position their businesses and plan suitable go-to-market

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*Details on Business Overview, Products Offered, Recent Developments, and MnM View (Key strengths/Right to Win, Strategic Choices Made, and Weaknesses and Competitive Threats) might not be captured in case of unlisted companies.

12 APPENDIX

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