

Transcritical CO2 Market Set to Exceed USD 22.44 Billion by 2026: Polaris Market Research

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NEW YORK, NEW YORK, UNITED STATES, September 7, 2018 /EINPresswire.com/ -- The Global [Transcritical CO2 Market](#) is anticipated to reach USD 22.44 billion by 2026 according to a new study published by Polaris Market Research.



Increasing application of transcritical CO2 in food processing industry as refrigerant is the major factor driving the product demand. It is used as a substitute for environmentally harmful refrigerants including HCFCs, CFCs, and HFCs. The development of transcritical CO2 as a refrigerant has shown potential in many applications regarding system cost and efficiency both and makes it viable for several applications that is not considered feasible. Some of the mechanism where transcritical CO2 is currently used includes heat pumps water heaters for commercial, domestic and industrial applications, refrigeration systems in supermarkets, chest freezers of ice creams, beverage coolers, water chillers for moderate climates industrial and air conditioning and refrigeration in trains and busses.

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The other under development and less commercialized systems that make use of the product include mobile heat pumps, transport refrigeration systems in containers and ships, reversible and space heating in residential heat pumps, vending machines for combined cold and hot beverages, residential and non-residential combined cooling and heating buildings, heat pumps for combined space, water heating and space heating. The requirements of the product in increasing number of application systems are expected to be the major factor driving its demand from several industries.

In comparison to the traditional refrigerants, transcritical carbon dioxide has the best remarkable property of having low critical temperature of 31.1 degree Celsius. Owing to this, it leads to three discrete features of carbon dioxide in the refrigeration systems. These include that heat is rejected at supercritical pressures, keeps the pressure level quite high and during heat rejection it causes gliding of large refrigerant temperatures. These fundamental functionality advantages on application of transcritical carbon dioxide are expected to help in higher penetration of its applications sectors. Hence, with such advantages of the product and increasing application segments, the market value of TC CO2 is expected to increase over the forecast period.

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North America was the leading regional market for consumption of transcritical CO2 refrigeration systems. U.S. was the largest contributor to product demand in 2017. Regulations concerning the limitations of refrigerants use and leakages along with directions for using TC CO2 refrigerants in supermarkets are expected to drive further product demand. The U.S. is also a leading manufacturer and exporter of heat pumps, which is yet another potential factor driving the industry. Asia Pacific is expected to be another leading player in the global scenario. The expanding regional machinery manufacturing base and growing TC CO2 enabled cooling systems is anticipated to boost product demand.

Some of leading and currently active industry participants include Shecco SPRL, Mayekawa MSG. Co., Ltd., Systems LMP, Inc., Henry Technologies, Inc. , Baltimore Aircoil Company, Inc. , Advansor A/S, Danfoss GmbH, Bitzer Kühlmaschinenbau GmbH , SCM Frigo SPA, Emerson Climate Technologies, Carnot Refrigeration Inc., Green & Cool World Refrigeration Ab, Carrier Commercial Refrigeration, and Hill Phoenix Inc.

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We mainly focus on aiding our customers with substantial competitive intelligence, helping them to secure a competitive advantage in the market and accomplish sustainable growth in different market domains. Adept with a highly competent, experienced and extremely qualified team of experts comprising SMEs, analysts and consultants, we at Polaris endeavor to deliver value-added business solutions to our customers. Through dedicated qualitative and quantitative primary and secondary market research and consulting assignments, we adeptly formulate competitive strategies to address business challenges for our clients through analyzing market trends and emerging technologies.

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