

Refrigerant Monitoring System Market to Witness Robust Expansion Throughout the Forecast Period 2020-2027

Refrigerant Monitoring System Market expected to grow at a CAGR of 11.7% during the forecast period 2019 - 2027, to account to US\$ 990.0 Mn by 2027.

PUNE, INDIA, January 8, 2020 /EINPresswire.com/ -- The global [refrigerant monitoring system market](#) accounted to US\$ 375.0 Mn in 2018 and is expected to grow at a CAGR of 11.7% during the forecast period 2019 - 2027, to account to US\$ 990.0 Mn by 2027.

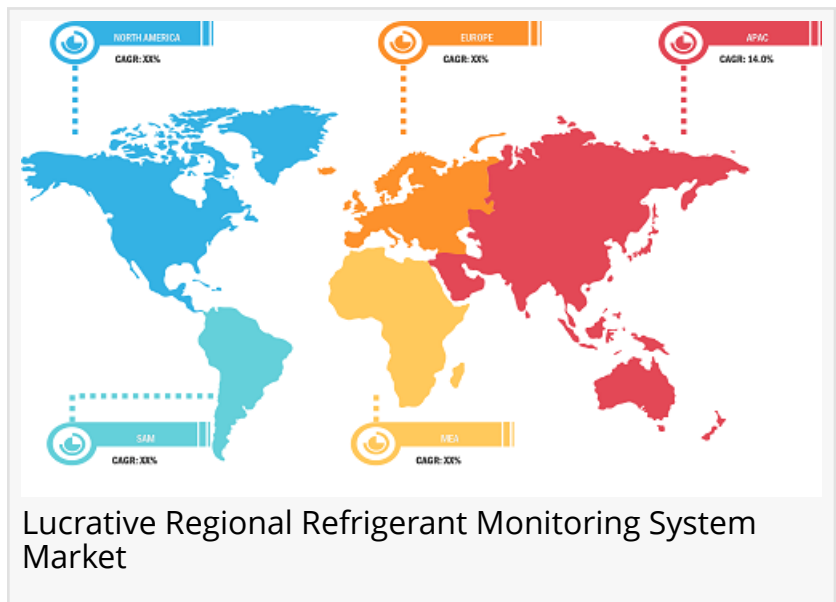
Refrigerant monitoring system market is led by the North American region in 2018. The North American region includes the US, Canada, and Mexico.

The uptake in the frozen food consumption across North America has had a direct impact on the growth of refrigerant monitoring system in the region. Also, the increased cold storage capacity of the region owing to huge demands from the consumers for frozen food, vegetable and dairy products has resulted in larger installations of the refrigeration system across North America, which in turn has led to adoption of refrigerant monitors. The usage of refrigerants in the food processing supply chain have reduced the losses caused due to wastage of the products, also it reduces the total cost of ownership in the entire supply chain. Energy efficiencies achieved in the cold storage industries due to the use of refrigerant monitors is another major driving factor for this market across North America.

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Global Refrigerant Monitoring System Market - Company Profiles

- Air-Met Scientific Pty Ltd.
- AquaGas Pty Ltd.
- Bacharach Inc.
- Emerson Electric Co.
- Genesis International, Inc.
- Honeywell International Inc.
- LumaSense Technologies, Inc.
- Toshiba Carrier Corporation
- IQ Environmental Limited
- Trane (Ingersoll-Rand Plc)



Lucrative Regional Refrigerant Monitoring System Market

Rising Demand for Packaged Food Storage Capabilities Is Triggering the Market

The increase in consumption of packaged foods has also grown in the recent times attributing to the substantial increase in retail stores and departmental stores in the region. Owing to the increasing trend of packaged food consumption, several companies are emerging along with well-established companies in the region. The growth of food packaging companies in the region has simultaneously led the region to witness the growth of industrial refrigerators. This is due to the fact that; these industrial refrigerators are capable of maintaining temperatures that vary widely. In addition to temperature variation, these industrial refrigerators use Ammonia and CO2 in their volatile form or cascade form as the cooling agent or refrigerants, which is energy efficient and combination enhances the safety of the food production as well as food packaging and storing areas. Thus, the packaged processing and packaging, as well as storage capabilities, are the major factors triggering the growth of the market for industrial refrigerators in the current scenario. Also, as the market for industrial refrigerators is booming, it leads to increasing sales of refrigerant monitoring system for these refrigerators.

Lack of Skilled Personnel

The strain on labor capacity in HVACR industry globally is becoming increasingly well-known. The skilled trades shortage in the HVACR industry is a supply and demand issue, as the field is growing, it requires more skilled professionals. In 2018, The Bureau of Labor Statistics (BLS) of the US estimated that there was a shortage of technicians 70,000 in the HVACR, and the industry requires 115,000 new HVACR professionals to meet the demand within the coming four years. However, the association also projects the shrinkage of current working professionals of around 12,000 per year. The gas leaks are becoming more prevalent, and the factor contributing to this is direct indicators of lower quality in workmanship and lack of training to handle these systems.

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Contact Us:

Call: +1-646-491-9876

Email: sales@theinsightpartners.com

Sameer Joshi

The Insight Partners

+91 96661 11581

[email us here](#)

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