

Refrigerants Industry Players' Trends And Market Strategies

*The Business Research Company's
Refrigerants Global Market Report 2021 -
COVID-19 Growth And Change*

LONDON, GREATER LONDON, UK,
September 1, 2021 /EINPresswire.com/
-- Growing technological advancements
are shaping the [refrigerants market](#).

Major players operating in the refrigerants sector are focused on developing technological solutions for refrigerants to strengthen their position. For instance, in February 2020, Honeywell, a US-based company that delivers innovative technologies to customers launched Solstice N15 (R-515B) based on HVAC technology. Solstice N15 (R-515B) is a novel non-flammable refrigerant with a low global warming potential (GWP) that can be used in chillers and heat pumps.

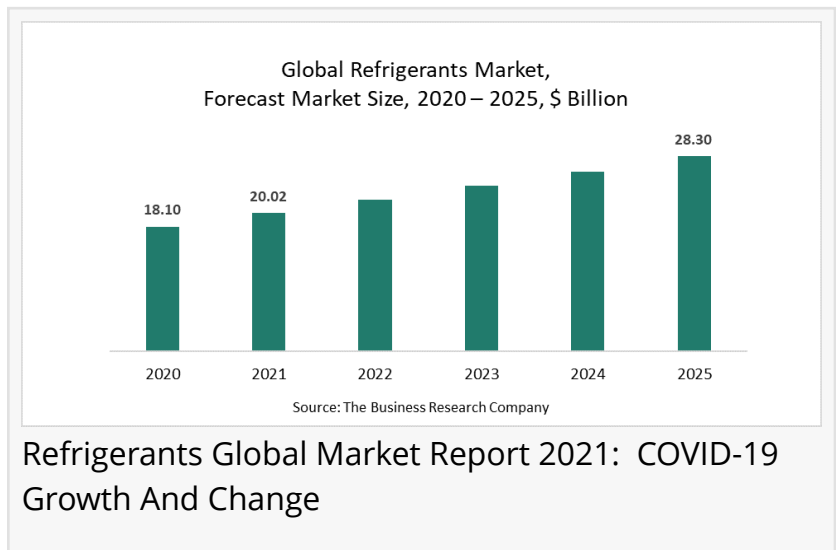
In February 2019, A-Gas, a US-based company that provides supply and lifecycle management of refrigerants and associated products and services acquired VEMAC Services for an undisclosed amount. This acquisition helps VEMAC to expand further afield and to utilize A-Gas' expertise and proven track record in the global refrigerants market. VEMAC Services is a Singapore-based company that manufacture and repair of refrigerating, air-conditioning and ventilating machinery and equipment.

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Key players in the refrigerants industry are Arkema SA, Dongyue Group Co Ltd, Honeywell International Inc, The Chemours Company, Daikin Industries, Gujarat Fluorochemicals Limited, and Navin Fluorine International Ltd.

The global refrigerants market size is expected to grow from \$18.10 billion in 2020 to \$20.02 billion in 2021 at a compound annual growth rate (CAGR) of 10.6%. The growth is mainly due to



the companies resuming their operations and adapting to the new normal while recovering from the COVID-19 impact, which had earlier led to restrictive containment measures involving social distancing, remote working, and the closure of commercial activities that resulted in operational challenges. The refrigerants market is expected to reach \$28.30 billion in 2025 at a CAGR of 9%.

Asia Pacific was the largest region in the refrigerants market in 2020. Asia Pacific is predicted to record the fastest growth in the refrigerants market in the forecast period. The regions covered in this report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

TBRC's global refrigerants market report is segmented by type into halocarbons, azeotropic, zeotropic, inorganic refrigerants, hydrocarbons, others and by application into air conditioners, refrigerators, chillers, heat pumps, electronics devices, others.

[Refrigerants Global Market Report 2021](#) - By Type (Halocarbons, Azeotropic, Zeotropic, Inorganic Refrigerants, Hydrocarbons), By Product Form (Liquid, Semi-Liquid), By Application (Air Conditioners, Refrigerators, Chillers, Heat Pumps, Electronics Devices), COVID-19 Growth And Change is one of a series of new reports from The Business Research Company that provides refrigerants market overview, forecast refrigerants market size and growth for the whole market, refrigerants market segments, and geographies, refrigerants market trends, refrigerants market drivers, restraints, leading competitors' revenues, profiles, and market shares.

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