

Transcritical CO2 Systems Market Size Expected to Reach Value of USD 91.68 Billion by 2026 – Reports and Data

Increasing demand for refrigeration and air-conditioners are key factors contributing to high CAGR of industry during the forecast period.

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EINPresswire.com/ -- The

global [Transcritical CO2 Systems](#)

[market](#) was valued at USD 23.76 Billion

in 2018 and is expected to reach USD 91.68 Billion by the year 2026, at a CAGR of 18.0 %. CO2 is environmentally friendly, not flammable, economical and chemically inert and thus it is extensively used in refrigerators, heat pumps and air conditioners. Thermodynamic and transport properties of CO2 systems are superlative for its application in heat pumps and vapor compression refrigerating appliances. The key driver for the market is the low environmental impact of transcritical CO2 systems, stringent government regulations for elimination fluorinated refrigerants along with the low operating cost of the equipment.

In the area of automotive air-conditioning, CO2 can be used as an ideal substitute for R-134a, which is a toxic gas, dangerous to health.

Several research and development projects into transcritical refrigeration of CO2, heat pump and air-conditioning systems have been undertaken currently mainly as an increasing concern towards greenhouse gas emissions. During the last decade, commercialization of transcritical carbon dioxide heat pump water heaters has increased globally. In 2019, Cryogium launched the new transcritical CO2 condensing units and double compressor systems with features like easy installation, components accessibility, and high weather resistance. CO2 is increasingly being used as a refrigerant in ice skating rinks, as it saves nearly 80-90% of the energy usage. The cost of CO2 systems used in ice skating rinks declined in the past few years, making transcritical CO2 an excellent substitute to ammonia. Majority of ice skating rinks employing transcritical CO2 systems are located in Canada. Carnot Refrigeration and SCM Frigo are the major players producing transcritical CO2 systems for ice skating rinks



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Key market players include Shecco SPRL, Mayekawa MSG. , Systems LMP, Henry Technologies, Baltimore Aircoil Company among others

Further key findings from the report suggest

- Europe is expected to dominate the transcritical CO2 systems market owing to stringent regulations. The European Union is aiming to reduce the environmental impact of fluorinated gases via F-Gas regulation
- European market includes the countries like Germany, Norway, Denmark, UK, Switzerland, and Sweden.
- The cost of CO2 equipment is observed to decrease in various regions of the globe, thus helping the growth of this industry.
- Utilization of these systems in heat pumps is expected to propel the market growth during the forecast period
- The equipment is also used in the food industry in the extraction of oils in bio-materials such as herbs, natural plants such as legumes and palms
- On the basis of application, the retail segment is expected to be the largest application segment with 65.1% market share
- The refrigeration segment is expected to grow at the highest CAGR of 18.5% during the forecast period as this system of refrigeration is non-toxic and non-flammable and has a high safety rating
- Based on the application, the retail segment dominates the market with nearly 65.1% market share in 2018. Low Ozone-depletion Potential (ODP) and low Global Warming Potential (GWP) make them preferable in hypermarkets and supermarkets
- Recently, AK-PC 782A pack controller has developed specifically for refrigeration applications by the Danfoss, a Denmark based company. It integrates with the other system components such as valves, sensors, System Manager, and case controllers, using network communication.
- North America is expected to witness significant growth at CAGR of 17.3% during the forecast period, owing to the growing demand in the region because of its non-toxic and inflammable nature

Market Overview:

Power and energy industry comprises of key companies operating in fuel, petroleum, natural gas, and nuclear power markets. Constant production of energy and power is imperative for country's economic growth. It also covers exploration and production of oil and gas reserves, oil and gas drilling, and refining industries. Power and energy sector is one of the most diversified sector across the globe. Rapid industrialization and urbanization has increased the dependency on power and energy and industries today consume large amounts of fuel making energy industry a crucial element of today's industrial infrastructure.

With increasing focus on sustainable energy and alternative sources of energy to mitigate global warming, countries today are heavily investing in hydroelectric power, solar power, and wind energy. Widespread demand for energy and power has led to the emergence of lucrative growth opportunities in the market and accelerated revenue growth of the retail energy markets. However, negative environmental impact of prolonged use of fossil fuels, depletion of energy resources, and increasing amount of pollutants in the atmosphere are some key restraining factors. Increasing automation in power and energy industry, integration of advanced technology like AI, growing focus on hybrid and electric vehicles, and increasing emphasis on improve energy variability and costs for residential and commercial buildings and vehicles are set to open new paths for the growth of the energy and power sector.

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For the purpose of this study, Reports and Data have segmented the Transcritical CO2 Systems market on the basis of function, application and region:

Function (Revenue, USD Million; 2016–2026)

- Refrigeration
- Heating
- Air Conditioning

Application (Revenue, USD Million; 2016–2026)

- Retail
 - Supermarkets
 - Hypermarkets
- Heat Pumps
- Transportation
- Food Processing & Storage Facilities
- Ice Skating Rings

Regional Analysis Covers:

North America (U.S.A., Canada, Mexico)

Europe (U.K., Italy, Germany, France, Rest of Europe)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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