

At 7.3 % CAGR, Aerosol Refrigerants Market Size Worth USD 1.45 Billion by 2026: IndustryARC

Increase in the usage of Photovoltaics for cooling and Rise in demand for consumer appliances can lead to the growth of Aerosol Refrigerants Market.

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EINPresswire.com/ -- IndustryARC, in its latest report, predicts that [Aerosol Refrigerants Market](#) size is forecast to reach \$1.45 billion by 2026, after growing at a CAGR of 7.3% during 2021-2026. Aerosol refrigerants are used in the refrigeration cycle for the

purpose of refrigeration. The aerosol refrigerants market is growing because of the rise in demand for aerosol refrigerants as they are not harmful for the ozone layer. CFCs and hydrochlorofluorocarbons (HCFCs) such as CFC-12 and HCFC-22 were used as propellants, and CFC-11, CFC-113, HCFC-141b, HCFC-225ca/cb, and methyl chloroform were used as solvents. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.

Click here to browse the complete report summary:

<https://www.industryarc.com/Research/Aerosol-Refrigerants-Market-Research-503463>

Key takeaways:

This IndustryARC report on the Aerosol Refrigerants Market highlights the following areas -

1. Asia Pacific dominates the Aerosol Refrigerants Market owing to rapid increase in usage in automotive and building & construction.
2. The market drivers and restraints have been assessed to understand their impact over the forecast period.



3. The report further identifies the key opportunities for growth while also detailing the key challenges and possible threats.
4. The other key areas of focus include the various applications and end use industry in Aerosol Refrigerants Market and their specific segmented revenue.
5. Due to the COVID-19 pandemic, most of the countries have gone under temporary shutdown, due to which operations of Aerosol Refrigerants Market related industries has been negatively affected, thus hampering the growth of the market.

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Segmental Analysis:

1. The HFC-134a held the largest share of 28% in the Aerosol Refrigerants Market in 2020. The HFC-134a is a non-ozone depleting agent. HFC-134a is used in different applications which include foam like residential refrigeration, freezers, construction, panels for mobile freezers and as an extruded polystyrene foam board insulation.
2. Asia-Pacific (APAC) dominated the Aerosol Refrigerants Market in the year 2020 with a market share of 41%, followed by North America and Europe. China is one of the fastest growing economies in terms of increasing population, rise in standard of living and per-capita income.
3. Refrigeration held the largest share of 30% in the Aerosol Refrigerants Market in 2020. The market is witnessing a significant growth during the forecast period because of rise in usage of aerosol refrigerants. The refrigerants are used for cooling in the refrigeration cycle. This refrigeration cycle goes through the change in phase transition during the process.
4. Building and construction held the largest share in the Aerosol Refrigerants Market in 2020. The increase in buildings and construction is due to the growing population, especially in the urban areas. According to India Cooling Action Plan 2019, the rise in cooling demand for building and construction industry will be 11 times followed by the transport air-conditioning by 5 times.

Competitive Landscape:

The top 5 players in the Aerosol Refrigerants Industry are -

1. Arkema Group,
2. Honeywell International Inc.,
3. The Chemours Company,

4. Daikin Industries Ltd.,
5. Groupe Gazechim

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