

Refrigeration Lubricants Market Competitive Landscape, Growth Factors, Revenue Analysis to 2026 - IndustryARC

Increasing automation production will require more air conditioning systems, which will act as a driver for the Refrigeration Lubricants Market

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EINPresswire.com/ -- IndustryARC, in its latest report, predicts that

[Refrigeration lubricants Market](#) size is forecast to reach \$1.9 billion by 2026, after growing at a CAGR of 5.4% during 2021-2026. Refrigeration lubricants are essential for the performance and

longevity of refrigeration systems such as air conditioning, chillers, and coolers. One of the major drivers of the refrigeration lubricants market is the rising demand for consumer appliances such as air conditioners and refrigerators as a result of buying power and increasing urbanization. The growth of the refrigeration lubricants market is also being spurred by increasing global cold supply chain demand as a result of the growing food, beverage, and pharmaceutical industries. 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/Refrigeration-Lubricants-Market-Research-502904>

Key takeaways:

This IndustryARC report on the Refrigeration lubricants Market highlights the following areas -

1. Asia-Pacific dominates the refrigeration lubricants market. The rising demand for refrigeration lubricants can be attributed to the increasing usage of air conditioning systems for domestic and industrial applications in the region.



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2. According to the UN's Food and Agriculture Organization (FAO), 40% of food produced in developing countries goes wastage before reaching a market. Thus, there is a growing use of refrigerant fluids and refrigerant compressor oils in transportation applications such as the cold chain, which is expected to provide numerous growth opportunities.
3. Growing consumption of packaged food products and preservation & utilization of vaccines and drugs will propel the demand for refrigerators, freezers, air conditioners, and automobile HVAC systems, positively impacting the market growth.
4. Lifestyle changes, especially in developing regions, are driving the demand for food storage equipment and air conditioning.

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Segmental Analysis:

1. The synthetic lubricants segment held the largest share in the refrigeration lubricants market in 2020 up to 68%. This dominance is attributed to its high performance in extreme conditions, superior viscosity index, high thermal stability, high shear stability, and enhanced chemical resistance in comparison to mineral oil.
2. Asia-Pacific region held the largest share in the refrigeration lubricants market in 2020 with more than 45% and is expected to grow at a highest CAGR during 2021-2026, owing to the escalating demand for refrigeration lubricants from the food & beverage and Pharma industries.
3. The hydrofluorocarbon (HFC) segment held the largest share of more than 35% in the refrigeration lubricants market in 2020. Hydrofluorocarbons (HFCs) have many good refrigerant properties such as are safe, dependable, effective, accessible, and affordable, and also meet the industrial standards.
4. The refrigerators/freezers segment held the largest share of more than 30% in the refrigeration lubricants market in 2020 and is growing at a CAGR of 6.3% during 2021-2026. This increase can be due to rising demand for perishable food items as well as increased food trade.
5. The building segment held the largest share in the refrigeration lubricants market in 2020 and is growing at a CAGR of 8.6% during 2021-2026, owing to the increasing demand for refrigerant fluids and refrigerant compressor oils from the residential, commercial, and industrial sectors.

Competitive Landscape:

The top 5 players in the Refrigeration Lubricants Industry are -

1. JXTG Group,
2. BASF SE,
3. Idemitsu Kosan Co., Ltd.,
4. Royal Dutch Shell plc,
5. ExxonMobil Corporation,

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