

# HCFCs Market to Reach US\$499.7 million by 2027: IndustryARC

*HCFCs Market size is forecast to reach US\$499.7 million by 2027, after declining at a CAGR of -25.6% during 2022-2027.*

HYDERABAD, TELANGANA, INDIA, February 9, 2023 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that [HCFCs Market](#) size is forecast to reach US\$499.7 million by 2027, after declining at a CAGR of -25.6% during 2022-2027.

Hydrochlorofluorocarbons (HCFCs) are artificial substances composed of hydrogen, chlorine, fluorine and carbon with a shorter length of stay in the atmosphere (from 1 to 17 years).

Hydrochlorofluorocarbons (HCFCs) are commonly used as blowing agents and cooling agents in refrigerant fluids, extruded polystyrene and air conditioning sectors. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.



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<https://www.industryarc.com/Research/Global-HCFCs-Industry-Market-Research-511540>

Key takeaways:

This IndustryARC report on the HCFCs Market highlights the following areas -

1. UNIDO and the Montreal Protocol are continuously regulating ozone-depleting substances such as hydrochlorofluorocarbons (HCFCs), which are contributing to market downfall over the forecast period.

2. As part of an international agreement known as the Montreal Protocol, the U.S. EPA has implemented a phase-out of many ozone-depleting agents in collaboration with other organizations and groups around the world. The regulation lists consist of many HCFCs, but R22 is considered one of the worst offenders (harming the ozone layer).

3. HCFC-123 would gradually be phased out under the current schedule of the Montreal Protocol, but was used in new HVAC equipment in developed countries until 2020 and would still be manufactured for service use of HVAC equipment until 2030.

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#### Segmental Analysis:

1. The refrigerant fluids segment held the largest share in the HCFCs Market in 2021 and is forecasted to change at a CAGR of -28.2% during 2022-2027. Hydrochlorofluorocarbons (HCFCs) have good thermodynamic properties (refrigeration capacity and COP) and can be used at low pressures. The second generation of fluorinated refrigerant gases is hydrochlorofluorocarbon (HCFC) refrigerant gases (GF).

2. The Asia-Pacific region held the largest share in the HCFCs Market in 2021 up to 43%, owing to spiraling demand for air conditioners and refrigerant fluids from the growing industrial building constructions in the region. Industrial building construction projects were on the rise in countries like India, China, Vietnam and Australia, which increased the demand for HCFCs in the region in 2021.

3. The industrial building segment held a significant share in the HCFCs Market in 2021 and is forecasted to change at a CAGR of -23.7% during 2022-2027. Industrial manufacturing buildings such as food and beverages, pharmaceuticals, chemicals and petrochemicals, require refrigeration for reducing the temperature of their products or processes or conserving them in optimal conditions to avoid safety issues.

#### Competitive Landscape:

The top 5 players in the HCFCs Industry are -

1. DAIKIN
2. Navin Fluorine International (NFIL)
3. Gujarat Fluorochemicals (GFL)
4. Chemours
5. Arkema

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