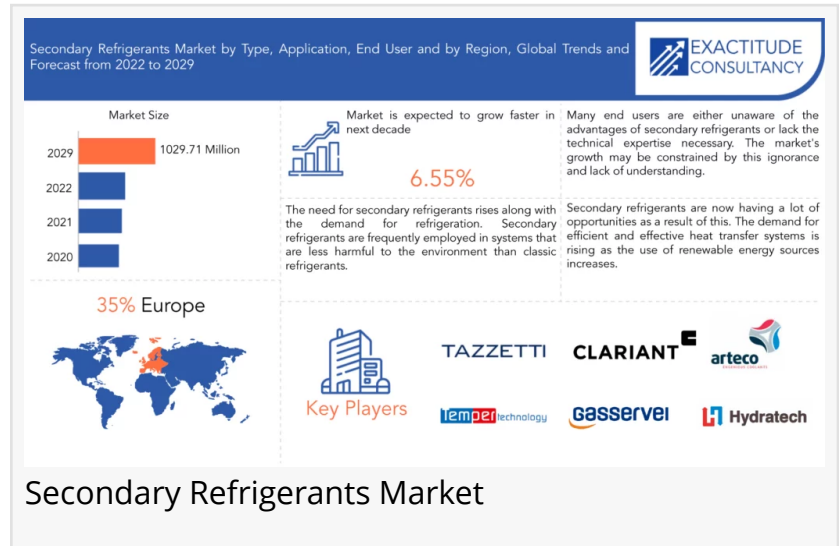


# Secondary Refrigerants Market Surpass Worth USD 1029.71 Million by 2029 at 6.55% CAGR | Exactitude Consultancy

*Secondary refrigerants are driven by environmental regulations, energy efficiency and global cold chain needs.*

LUTON, BEDFORDSHIRE, UNITED KINGDOM, November 27, 2023 /EINPresswire.com/ -- The [secondary refrigerants market](#) is expected to grow at 6.55% CAGR from 2023 to 2029. It is expected to reach above USD 1029.71 Million by 2029 from USD 581.89 Million in 2022.



Secondary refrigerants are fluids that are used to transfer heat from the substance being cooled. They generally help reduce the use of hazardous primary natural refrigerants by being non-toxic, incombustible, and safer to use. They do not go through any phase changes, unlike secondary refrigerants. They are widely used in a wide range of end-use industries, including oil and gas, food and beverage, pharmaceuticals, chemicals, plastics, and others. They are also extremely beneficial in reducing pressure losses in the vapour compression cycle, which improves efficiency.

Furthermore, the expanding manufacturing industry and advantageous uses of secondary refrigerants, such as concentrated solar power and heating, ventilating, and air-conditioning (HVAC) systems, are expected to boost secondary refrigerant demand, which is expected to temper overall market growth. The market for secondary refrigerants, on the other hand, is expected to face growth challenges due to high investment costs. The overall growth of the market is expected to be hampered throughout the forecast period by a few safety concerns regarding secondary refrigerants.

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Secondary Refrigerants Market Players



The secondary refrigerants market is expanding rapidly, fueled by rising awareness of environmental concerns and a growing emphasis on energy-efficient cooling solutions.

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- 28 April, 2021: Eastman announced the acquisition of 3F Feed & Food. 3F Feed & Food is a European leader specialized in technical and commercial development of additives for animal feed and human food.

- 01 February, 2023: Eastman Chemical Company announced the acquisition of Ai-Red Technology (Dalian) Co. Ltd.

Europe is anticipated to have the 35% secondary refrigerant market in 2022.

The largest increase is anticipated for this market in Europe throughout the forecasted period. In Europe, the market for secondary refrigerants is anticipated to grow as a result of environmental concerns and government-

backed programmes. The growing demand for secondary refrigerants from industries including food processing, dairy, and ice cream is what propels the regional market. Due to its highly developed industrialisation and its advanced solar power sectors, which focus on meeting energy needs, Europe is expected to dominate the global market for secondary refrigerants. As glycol provides freeze protection for closed-loop systems, it is anticipated that this sector will account for the largest industry share.

Due to the rise of the renewable energy industry and the rising need for low PCA and PAO refrigerants, which is in line with government policies, Asia Pacific region is predicted to experience considerable growth. The end-user sector is anticipated to increase steadily in North America. Due to the region's quick industrialisation, the market for secondary refrigerants in Asia-Pacific is anticipated to expand at a rapid rate over the forecast period. It is anticipated that throughout the anticipated period, the secondary market for refrigerants in South America, the Middle East, and Africa will grow slowly.

[Key Factors](#) Driving the Secondary Refrigerants Market Include:

- **Environmental Regulations:** Increasing global awareness of environmental issues and the need to reduce greenhouse gas emissions have led to stricter regulations on the use of certain primary refrigerants. This has resulted in a growing interest in alternative, environmentally friendly solutions, including secondary refrigerants.
- **Energy Efficiency:** Companies are focusing on improving energy efficiency in their refrigeration systems. Secondary refrigerants, when used in combination with advanced technologies, can contribute to more efficient and sustainable cooling solutions.

- **Industrial Applications:** Industries with extensive refrigeration needs, such as cold storage, food processing, and chemical manufacturing, are major consumers of secondary refrigerants. These industries are continually seeking cost-effective and environmentally friendly options.
- **Technological Advancements:** Ongoing research and development efforts in the field of refrigeration technology contribute to the growth of the secondary refrigerants market. Innovations in materials and design are aimed at enhancing performance and minimizing environmental impact.
- **Global Demand for Cold Chain Solutions:** The demand for cold chain solutions to preserve and transport perishable goods has increased with globalization. This trend boosts the demand for reliable and efficient refrigeration systems, including those using secondary refrigerants.

### Secondary Refrigerants Market Technological Trends

- **Natural Refrigerants:** There has been a growing emphasis on natural refrigerants as alternatives to synthetic refrigerants with high global warming potential (GWP). Natural refrigerants such as carbon dioxide (CO<sub>2</sub>), ammonia (NH<sub>3</sub>), and hydrocarbons are being explored for their lower environmental impact.
- **Advanced Heat Exchangers:** Innovations in heat exchanger design and materials have been a focal point in improving the efficiency of secondary refrigeration systems. Enhanced heat exchangers contribute to better heat transfer, leading to increased system performance and reduced energy consumption.
- **Smart and Integrated Systems:** The integration of smart technologies, including sensors, data analytics, and automation, is becoming more prevalent in refrigeration systems. These technologies enable real-time monitoring, predictive maintenance, and optimization of secondary refrigeration systems for improved efficiency.
- **Thermal Energy Storage:** The concept of thermal energy storage is gaining traction in refrigeration systems. It involves storing excess thermal energy during off-peak periods and releasing it during high-demand periods. This technology helps to balance energy consumption and optimize overall system performance.
- **Materials Innovation:** Advances in materials science contribute to the development of new materials with improved thermal properties and corrosion resistance. These materials enhance the durability and efficiency of components in secondary refrigeration systems.

### Secondary Refrigerants Market Players

- The Linde Group

- A-Gas International
- TAZZETTI S.P.A
- The Dow Chemical Company
- Eastman Chemical Company
- Clariant AG
- Artec Coolants
- Temper Technology AB
- SRS Frigadon
- Hydratech
- Dynalene
- Environmental Process Systems
- Gas Servei SA
- Mitsubishi Electric Corporation
- NICHIA Corporation.

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Key Market Segments: Secondary Refrigerants Market

Secondary Refrigerants Market By Type, 2023-2029, (USD Million, Kiloton)

- Salt Brines
- Glycols
- Carbon Dioxide

Secondary Refrigerants Market By Application, 2023-2029, (USD Million, Kiloton)

- Industrial Refrigeration
- Heat Pumps
- Commercial Refrigeration
- Air Conditioning

Secondary Refrigerants Market By End User, 2023-2029, (USD Million, Kiloton)

- Oil And Gas
- Food And Beverages
- Pharmaceuticals
- Chemicals
- Plastics

1. Market Dynamics:

- **Increasing Demand for Cooling Systems:** The growing demand for cooling systems across various industries, including food and beverage, pharmaceuticals, and chemicals, is a key driver for the secondary refrigerants market.
- **Environmental Regulations:** Stringent environmental regulations aimed at reducing the use of ozone-depleting substances and high-global warming potential (GWP) refrigerants have led to the adoption of alternative solutions, including secondary refrigerants.
- **Technological Advancements:** Ongoing technological advancements in the development of more efficient and environmentally friendly secondary refrigerants contribute to market growth.

## 2. Drivers:

- **Energy Efficiency:** Secondary refrigerants are often chosen for their ability to enhance energy efficiency in cooling systems, reducing overall energy consumption.
- **Environmental Concerns:** The shift towards eco-friendly and low-GWP solutions, driven by environmental concerns and regulations, promotes the use of secondary refrigerants.

## 3. Restraints:

- **Initial Cost:** The initial cost of implementing secondary refrigeration systems can be higher than traditional systems, which may act as a restraint, particularly for small and medium-sized enterprises.
- **Lack of Awareness:** Limited awareness about the benefits and options of secondary refrigerants may hinder their adoption in certain regions or industries.

## 4. Opportunities:

- **Replacement Market:** The need for replacing existing refrigeration systems with environmentally friendly alternatives provides a significant opportunity for the secondary refrigerants market.
- **Research and Development:** Continued investment in research and development to improve the efficiency and cost-effectiveness of secondary refrigerants can open up new opportunities in the market.

## 5. Challenges:

- **Compatibility Issues:** Compatibility issues with existing equipment and infrastructure can pose

a challenge to the adoption of secondary refrigerants.

- Supply Chain Disruptions: Disruptions in the supply chain, including the availability of raw materials for manufacturing secondary refrigerants, can impact market dynamics.
- Regulatory Uncertainties: Changes in regulations and standards related to refrigerants can create uncertainties for market players.

### Key Question Answered

1. What is the expected growth rate of the secondary refrigerants market over the next 7 years?
2. Who are the major players in the secondary refrigerants market and what is their market share?
3. What are the end-user industries driving demand for market and what is their outlook?
4. What are the opportunities for growth in emerging markets such as Asia-Pacific, Middle East, and Africa?
5. How is the economic environment affecting the secondary refrigerants market, including factors such as interest rates, inflation, and exchange rates?
6. What is the expected impact of government policies and regulations on the secondary refrigerants market?
7. What is the current and forecasted size and growth rate of the global secondary refrigerants market?
8. What are the key drivers of growth in the secondary refrigerants market?
9. Who are the major players in the market and what is their market share?

Have a Look at Exactitude Consultancy Reports:

Low GWP Refrigerants Market by Type (Inorganics, Hydrocarbons, Fluorocarbons), Application (Commercial Refrigeration, Industrial Refrigeration, Domestic Refrigeration), And Region, Global Trends And Forecast From 2023 To 2029

<https://exactitudeconsultancy.com/reports/17528/low-gwp-refrigerants-market/>

Bromine Market by Derivative (Organo Bromine, Clear Brine Fluids, Hydrogen Bromide), by Application (Flame Retardants, Oil & Gas Drilling, PTA Synthesis, Water Treatment, Others) and Region, Global trends and forecast from 2023 to 2029.

<https://exactitudeconsultancy.com/reports/18029/bromine-market/>

Epoxy Curing Agents Market by Product (Amines and Polyamines, Amides and Polyamides, Anhydrides, Phenolic, Others), Application (Paints, Coatings, and Inks, Adhesives and Sealants, Composites), End-Use Industry (Construction, Electrical and electronics, Power Generation, Automotive and Transportation, Marine, Others) and by Region Global Trends and Forecast from 2023 to 2029

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Biostimulants Market by Product Type (Acid-Based, Extract-Based), by Application (Foliar Spray, Soil Treatment, Seed Treatment), by Crop Type (Row Crops and Cereals, Fruits and Vegetables, Turf and Ornamentals) and Region, Global trends and forecast from 2023 to 2029.

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