

Fluorochemicals Market Growth and Business Opportunities in Coming Years

The market growth is propelled by an increased demand for commercial refrigeration products worldwide and their expanding usage in electrical and electronic.

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EINPresswire.com/ -- The global [fluorochemicals market](#), as outlined in

a report by Allied Market Research, reached \$21.4 billion in 2018 and is anticipated to reach \$29.8 billion by 2026, reflecting a Compound Annual

Growth Rate (CAGR) of 4.2% from 2019 to 2026. This comprehensive analysis delves into shifting market dynamics, key investment opportunities, detailed segmentation, and the competitive landscape.



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Increase in demand for products of commercial refrigeration from different countries and surge in implementation in electrical & electronic applications fuel growth of the global market.”

David Correa

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The market growth is propelled by an increased demand for commercial refrigeration products worldwide and their expanding usage in electrical and electronic applications. However, concerns about the environmental impact of fluoropolymers pose challenges to market expansion. Conversely, the industrial maintenance sector's growing demand presents promising opportunities in the foreseeable future.

In terms of type, fluorocarbons held over a quarter of the market share in 2018 and are expected to maintain their dominance, driven by escalating refrigerant demand, particularly from emerging economies like Asia-Pacific and LAMEA. Meanwhile, the fluoroelastomers segment is

poised to grow at the highest CAGR of 5.1%, attributed to its rising adoption in the chemicals industry for its exceptional performance under high-temperature and corrosive conditions.

Segment-wise, the chemicals segment claimed the largest market share in 2018 and is predicted to continue its lead by 2026, fueled by the preference for fluorochemicals in chemical processing due to their superior qualities such as flexibility, tensile strength, and chemical resistance. Conversely, the electrical and electronics segment is forecasted to register the highest CAGR of 4.8% during the forecast period.

Geographically, Asia-Pacific held the largest market share in 2018, with nearly half of the total revenue share, and is expected to maintain its dominance. North America followed as the second-highest market shareholder in 2018, while Europe is projected to witness the fastest CAGR of 5.4% from 2019 to 2026.

Key players in the market, including Arkema S.A., DuPont, Daikin Industries, Ltd., and others, are analyzed in the report for their market strategies and competitive positioning.

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David Correa
Allied Market Research
+1 503-894-6022

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