

Natural Refrigerant Market: Long Term Value & Growth Seen Ahead | Puyang Zhongwei Fine Chemical Co., Ltd, Air Liquide

Key factors driving the growth of the global natural refrigerant market include the increasing demand for frozen foods and dairy products.

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Allied Market Research recently published a comprehensive report titled "[Natural Refrigerant Market](#) by

Gas (Carbon Dioxide, Ammonia, Hydrocarbons, and Others) by Application (Refrigerators, Air

Conditioning Systems, and Others): Global Opportunity Analysis and Industry Forecast, 2023-2032." According to the report, the global natural refrigerant market was valued at \$1.5 billion in 2022 and is projected to reach \$2.7 billion by 2032, growing at a compound annual growth rate (CAGR) of 6.2% over the forecast period.

Request a sample of the report:


<https://www.alliedmarketresearch.com/request-sample/61953>

Market Growth Drivers and Opportunities:

Key factors driving the growth of the global natural refrigerant market include the increasing demand for frozen foods and dairy products, as well as the environmentally friendly nature of natural refrigerants. These substances are non-toxic, energy-efficient, and compatible with a wide range of refrigeration systems. However, the widespread use of synthetic refrigerants presents a challenge for market expansion. Despite this, advancements in green cooling technology provide promising growth opportunities for the market.

Key Market Insights:

- Market Size (2022): \$1.5 billion



Natural Refrigerant Industry Growth

- Forecasted Market Size (2032): \$2.7 billion
- CAGR (2023-2032): 6.2%
- Segments Covered: Gas, Application, and Region
- Major Growth Drivers: Environmental awareness and rising demand for frozen foods
- Opportunities: Technological innovations in sustainable cooling systems
- Restraints: Popularity of synthetic refrigerants

Impact of the Russia-Ukraine War:

The ongoing conflict between Russia and Ukraine has significantly disrupted the global supply chain for natural refrigerants, particularly ammonia. These countries are key producers of refrigerants, and disruptions in their production or supply routes could lead to shortages or price increases. The conflict has forced industries to adjust their supply chains and seek alternative suppliers, reshaping market dynamics.

Market Segmentation:

By Gas:

- Carbon Dioxide: Leading the market in 2022, with over three-fifths of the global share, due to its non-toxic nature, making it ideal for commercial and industrial applications.
- Ammonia: Expected to grow at the highest CAGR of 6.8%, owing to its excellent thermodynamic properties and high energy efficiency.

By Application:

- Refrigerators: Dominating the market with over half of the market share in 2022, driven by the efficiency of natural refrigerants in absorbing heat and reducing temperatures. The segment is projected to grow at a CAGR of 6.4%.

Regional Insights:

- Europe: Leading the global market in 2022, with nearly 40% of the market revenue, driven by regulations promoting eco-friendly refrigerants, such as the F-Gas Regulation.
- Asia-Pacific: Expected to witness the fastest growth, with a CAGR of 7.2%, fueled by rising environmental awareness and regulatory policies.

Top Market Players:

- DANFOSS AS
- LINDE PLC
- A-GAS INTERNATIONAL LTD
- EVONIK INDUSTRIES AG

- AGC INC.
- AIR LIQUIDE
- HYCHILL AUSTRALIA PTY LTD
- JOHNSON CONTROLS INTERNATIONAL PLC
- PUYANG ZHONGWEI FINE CHEMICAL CO., LTD
- DAIKIN INDUSTRIES LTD.

These companies are focusing on strategies like product launches, partnerships, and expansions to maintain their market presence and competitive edge.

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<https://www.alliedmarketresearch.com/natural-refrigerant-market/purchase-options>

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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