

Magnetic Refrigeration Market estimated to reach US\$1,100.662 million by 2030 at a CAGR of 38.53%

The magnetic refrigeration market is anticipated to grow at a CAGR of 38.53% from US\$215.742 million in 2025 to US\$1,100.662 million by 2030.



NOIDA, UTTAR PRADESH, INDIA, December 30, 2024 /EINPresswire.com/ -- According to a new study published by Knowledge Sourcing Intelligence, the [magnetic refrigeration market](#) is projected to grow at a CAGR of 38.53% between 2025 and 2030 to reach US\$1,100.662 million by 2030.

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Magnetic refrigeration is an advanced cooling technology that is based on the magnetocaloric effect of materials and harnessed to transfer heat. It is used in refrigeration, [industrial cooling](#), air conditioning etc.

Rising environmental consciousness, stringent government standards, and rising consumer demand for affordable magnetic refrigeration items will augment the magnetic refrigeration market. Most magnetic refrigeration alternatives currently in use are ecologically hazardous, contributing to global warming and releasing dangerous

chemicals that destroy the ozone layer, thus, there is a critical need for environmental-friendly alternatives that are being met by magnetic refrigeration leading to the market growth. The increasing government rules and regulations to curb the emission of hazardous gas amidst the era of the need to check climate change is offering impetus to the magnetic refrigeration market.

Though in its rudimentary stages, this technology has the power to completely alter how objects are cooled. Magnetic refrigeration applications are comparable to traditional refrigeration, but this technology is quieter, safer, compact, efficient at cooling, and environmentally friendly. The use of potentially dangerous or destructive cooling gases is avoided via magnetic refrigeration.

The magnetic refrigeration market is witnessing unprecedented advancements. There is increasing innovation in technology in this market along with the integration of smart technologies as well as sustainability, driving the market growth. For instance, at the IIR Congress in November 2023, Japanese researchers from the National Institute for Materials Science (NIMS) and Kanazawa University achieved a groundbreaking feat in the liquefaction of hydrogen using Active Magnetic Regenerative Refrigeration (AMR) for the first time. Thus, magnetic refrigeration has an expanding role in addressing some of the most pressing challenges in energy and sustainability.

Access sample report or view details: <https://www.knowledge-sourcing.com/report/magnetic-refrigeration-market>

The magnetic refrigeration market is segmented by application into refrigerators, beverage coolers, display and [ice cream](#) cabinets, and others. In the refrigerator segment, magnetic refrigeration is being demanded for household and commercial refrigerators for its energy efficiency and sustainability. Beverage coolers include the use of magnetic refrigeration in supermarkets, restaurants, shops etc. for its energy-efficiency. Magnetic refrigeration is also being demanded by the display and ice cream cabinets in supermarkets, milk and ice cream parlours etc. The other segments include the varied uses of magnetic refrigeration techniques for cooling such as industrial cooling, storing medicines etc. During the forecast period, the refrigerator segment is anticipated to grow at the fastest rate due to its increasing demand from household refrigeration for energy efficiency as well as sustainability.

Based on geography, Asia- Asia-Pacific region will be the fastest-growing market during the forecast period. The major economies like China, Japan, India, and South Korea along with emerging economies such as ASEAN countries will be driving the market growth in this region. The growing HVAC sector along with factors like urbanization, increasing disposable income, changing consumer preference and increasing government initiatives is driving the market of energy-efficient market and in turn leading to the growth of the magnetic refrigeration market.

The report includes the major players operating in the magnetic refrigeration market: Camfridge, BASF SE, VACUUMSCHMELZE GmbH & Co. KG, MagnoTherm Solution, Astronautics Corporation of America, kiutra GmbH, Stirling Cryogenics and Magnoric.

The market analytics report segments the magnetic refrigeration market as follows:

- By Application
 - o Refrigerator
 - o Beverage Coolers
 - o Display and Ice cream cabinets
 - o Others

- By Geography
 - North America
 - o USA
 - o Canada
 - o Mexico
 - South America
 - o Brazil
 - o Argentina
 - o Others
 - Europe
 - o Germany
 - o France
 - o United Kingdom
 - o Spain
 - o Others
 - Middle East and Africa
 - o Saudi Arabia
 - o UAE
 - o Israel
 - o Others
 - Asia Pacific
 - o China
 - o Japan
 - o India
 - o South Korea
 - o Indonesia
 - o Taiwan
 - o Others

Companies Profiled:

- Camfridge
- BASF SE

- VACUUMSCHMELZE GmbH & Co. KG
- MagnoTherm Solution
- Astronautics Corporation of America
- kiutra GmbH
- Stirling Cryogenics
- Magnoric

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