

# Refrigerant Market anticipated to reach US\$11.363 billion by 2030 at a CAGR of 4.64%

*The refrigerant market is forecasted to grow at a CAGR of 4.64% between US\$9.057 billion in 2025 to US\$11.363 billion in 2030.*



NOIDA, UTTAR PRADESH, INDIA, January 15, 2025  
/EINPresswire.com/ -- According to a new study

published by Knowledge Sourcing Intelligence, the [refrigerant market](#) is projected to grow at a CAGR of 4.64% between 2025 and 2030, reaching US\$11.363 billion in 2030.

Refrigerants are a type of chemical substance, which is majorly used in refrigeration and air

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conditioning systems. The refrigerants offer key applications across multiple industries, which include utilization in transportation, logistics, residential, and air-conditioning among others. In the logistics and transportation sector, refrigerants offer key applications, as they help enhance the safety of the foods and prevent spoilage. In the automotives sector, refrigerants are commonly used in the air conditioning system of vehicles, which helps in enhancing the user experience of the vehicles.

The major factor propelling the growth of the global refrigerant market during the forecasted timeline is the increasing demand for energy-efficient cooling solutions across the globe. With the rising global average temperature, and increasing consumer preference towards sustainable and more efficient cooling solutions, the demand for refrigerants is expected to witness a major surge. Similarly, the increasing global demand for automotives and the logistics sector is also expected to propel the growth of the refrigerants market. With the increasing demand for efficient refrigerants in the global market, various global leaders are expected to introduce newer technology and solutions, which is further expected to propel the growth of the market. For instance, in November 2024, LANXESS AG, a German-based specialty chemical manufacturer, announced the launch of Everest ESR 220, an efficient and more sustainable refrigerant lubricant. The solution helps in reducing the maintenance cost of the equipment, enhancing its lifespan, and also helps in optimizing the use of R-1234ze refrigerants.

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The refrigerant market, under the type segment, is divided into fluorocarbons, inorganics, [hydrocarbons](#), and other types. The fluorocarbons category is further divided into hydrochlorofluorocarbons (HCFC) and hydrofluorocarbons (HFC), whereas the inorganics is divided into ammonia, carbon dioxide, and other inorganics. The hydrocarbons category is divided into isobutane, propane, and other hydrocarbons. Under the type segment of the refrigerants market, the fluorocarbons category is expected to witness significant growth during the forecasted timeline. Fluorocarbons are a type of refrigerant chemical compound, that helps in containing the carbon-fluorine bonds. Fluorocarbons provide enhanced stability of the refrigerants, whereas they also increase the vitality and hydrophobicity of the refrigerants.

The application segment of the refrigerant market is categorized into refrigeration, air-conditioning, and other applications. The refrigeration category is further divided into domestic, commercial, transportation, and industrial, whereas the air-conditioning category is divided into stationary, [chiller](#), and mobile. The air-conditioning category of the application segment in the global market is expected to witness a significant growth rate. The air-conditioning is a type of system, that helps in removing the heat from an enclosed space. Air-conditioning is commonly used across key sectors, which include automotives, residential, and commercial among others.

Based on geography, the Asia Pacific region is expected to witness significant growth in the refrigerant market. The major factor propelling the growth of the Asia Pacific region is the increasing demand for air-conditioning and refrigeration systems across the key sectors in the region. Various key nations in the region, like India, China, Japan, and South Korea witnessed major growth in their disposable income, boosting the demand for consumer electronics and automotives in the region, and enhancing the demand for refrigeration and air-conditioning in the region.

As a part of the report, the major players operating in the refrigerant market that have been covered are Arkema Group (Bostik SA), DAIKIN INDUSTRIES Ltd., Dongyue Group, Harp International Ltd., Honeywell International Inc., Hudson Technologies, Koura Global, Navin Fluorine International Limited, and SRF Limited among others.

The market analytics report segments the refrigerant market as follows:

- By Type
  - o Fluorocarbons
    - Hydrochlorofluorocarbons (HCFC)
    - Hydrofluorocarbons (HFC)

- o Inorganics
  - Ammonia
  - Carbon Dioxide
  - Other Inorganics
  
- o Hydrocarbons
  - Isobutane
  - Propane
  - Other Hydrocarbons
  
- o Other Types
  - By Application
  
- o Refrigeration
  - Domestic
  - Commercial
  - Transportation
  - Industrial
  
- o Air-conditioning
  - Stationary
  - Chiller
  - Mobile
  
- o Other Applications
  - By Geography
    - North America
      - o USA
      - o Canada
      - o Mexico
    - South America
      - o Brazil

- o Argentina
- o Rest of South America
  
- Europe
  - o United Kingdom
  - o Germany
  - o France
  - o Italy
  - o Spain
  - o Rest of Europe
  
- Middle East and Africa
  - o Saudi Arabia
  - o UAE
  - o Rest of the Middle East and Africa
  
- Asia Pacific
  - o China
  - o India
  - o Japan
  - o South Korea
  - o Taiwan
  - o Thailand
  - o Indonesia
  - o Rest of Asia-Pacific

#### Companies Profiled:

- Arkema Group (Bostik SA)
- DAIKIN INDUSTRIES Ltd
- Dongyue Group
- Harp International Ltd
- Honeywell International Inc.
- Hudson Technologies
- Koura Global
- Navin Fluorine International Limited
- SRF Limited

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Harsh Sharma

Knowledge Sourcing Intelligence LLP

+1 850-250-1698

info@knowledge-sourcing.com

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