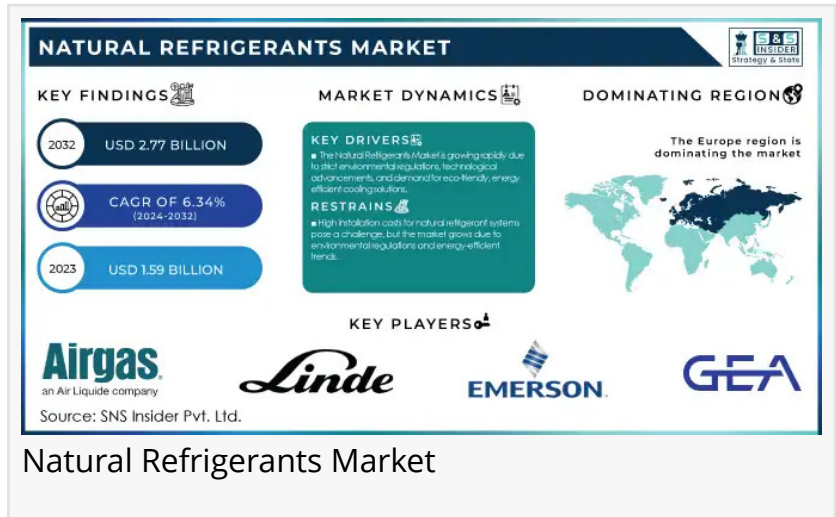


Natural Refrigerants Market to Reach USD 2.77 Billion by 2032 with a 6.34% CAGR | Research by SNS Insider

Natural Refrigerants Market Expands as Industries Shift to Sustainable Cooling Solutions Amid Stringent Environmental Policies and Innovation.

AUSTIN, TX, UNITED STATES, January 21, 2025 /EINPresswire.com/ --

The [Natural Refrigerants Market](#) size was USD 1.59 billion in 2023 and is expected to Reach USD 2.77 billion by 2032 and grow at a CAGR of 6.34% over the forecast period of 2024-2032.



Growing Shift Towards Sustainable Cooling: The Rising Adoption of Eco-friendly Natural Refrigerants in Various Industry Applications

The Natural Refrigerants Market is rapidly growing due to the demand for sustainable cooling solutions, with natural refrigerants like ammonia (NH₃), carbon dioxide (CO₂), and hydrocarbons (propane, isobutane) gaining traction for their minimal environmental impact compared to synthetic alternatives. These refrigerants offer low Global Warming Potential (GWP) and zero Ozone Depletion Potential (ODP), driving their adoption in commercial refrigeration, industrial applications, and HVAC systems. The food and beverage sector increasingly utilizes ammonia for its efficiency, while carbon dioxide is popular in supermarkets and heat pumps. Government initiatives promoting green energy and HFC phase-down under the Kigali Amendment are also bolstering demand. Additionally, innovations like transcritical CO₂ systems enhance performance and reduce costs. Research shows a significant shift towards ammonia in industrial settings, increased use of CO₂ in commercial refrigeration, and over 50% of new domestic refrigerators incorporating propane and isobutane, reflecting growing acceptance across various sectors.

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Key Players:

- Puyang Zongwei Fine Chemical Co. Ltd, (Hydrocarbon refrigerants, such as R290 and R600a)
- Sinochem (Ammonia, carbon dioxide, and hydrocarbon refrigerants)
- A-Gas International (Carbon dioxide, hydrocarbons, and ammonia refrigerants)
- Airgas Inc. (Industrial-grade ammonia and carbon dioxide refrigerants)
- Linde Group (Carbon dioxide, ammonia, and hydrocarbon refrigerants)
- Shangdong Yueon Chemical Co Ltd (Hydrocarbon-based refrigerants like R600a and R290)
- Emerson Electric Co (CO2 compressors and ammonia-compatible components)
- GEA Group AG (Ammonia chillers, CO2 compressors)
- Cooltech Applications (Magnetic refrigeration systems using natural refrigerants)
- Carel Industries S.P.A. (Natural refrigerant-compatible controllers and systems)
- Danfoss A/S (CO2 compressors, ammonia systems, hydrocarbon solutions)
- Engie Refrigeration GmbH (Natural refrigerant-based chillers and systems)
- Bitzer SE (CO2 and ammonia compressors)
- Mayekawa Mfg. Co. Ltd (Ammonia and CO2 refrigeration systems)
- Johnson Controls International plc (Ammonia and CO2-based refrigeration systems)
- Carnot Refrigeration (CO2 refrigeration systems)
- Secop GmbH (Hydrocarbon compressors for R290 and R600a)
- Mitsubishi Heavy Industries (CO2 heat pumps and ammonia systems)
- Honeywell International Inc. (Natural refrigerant additives and solutions)
- Panasonic Corporation (CO2-based refrigeration and heat pump solutions)

Market Segmentation and Sub-Segmentation Included are:

By Type

- Hydrocarbons
- Ammonia
- Carbon Dioxide

Hydrocarbons Market Dominance in 2023: Efficiency and Environmental Compliance Driving Adoption

Hydrocarbons like propane (R-290) and isobutane (R-600a) accounted for over 42% of the Natural Refrigerants Market in 2023. Their dominance is driven by excellent efficiency, low global warming potential, favorable thermodynamic properties, and widespread use in residential, commercial, and industrial refrigeration. Environmental regulations and the demand for sustainable solutions further fuel their adoption, along with their availability and cost-effectiveness, making them ideal for both new installations and retrofits.

By End-Use Industry

- Industrial
- Commercial

□ Domestic

Industrial Segment Leads with Growing Demand for Energy Efficiency

The industrial segment held over 38% market share in 2023, driven by large-scale refrigeration in manufacturing and production. Natural refrigerants like ammonia and CO₂ are preferred due to their energy efficiency and minimal environmental impact compared to synthetic alternatives. Ammonia's thermodynamic properties and CO₂'s non-toxic, eco-friendly nature make them ideal for industrial refrigeration. Stringent environmental regulations and sustainability goals are propelling industries to adopt these refrigerants to comply with protocols like the Montreal Protocol and reduce their carbon footprints.

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Recent Developments

□ April 2024: GEA delivered a custom two-stage ammonia refrigeration system for the U.K.'s tallest cold storage facility in Easton, Lincolnshire, set to operate fully on renewable energy by late 2024.

□ February 2023: Linde invested around USD 1.8 billion in a long-term agreement to supply clean hydrogen and nitrogen to OCI's new blue ammonia plant in Beaumont, Texas, expanding the clean fuels platform.

Europe Leads the Market with Strong Environmental Regulations and Commitment to Sustainability

In 2023, Europe dominated the Natural Refrigerants Market with a share of over 42%, driven by the European Union's F-gas regulations. These regulations phase out high-GWP refrigerants in favor of eco-friendly alternatives like CO₂, ammonia, and hydrocarbons. Europe's focus on reducing carbon emissions and combating climate change has spurred the adoption of natural refrigerants in sectors such as refrigeration, air conditioning, and heating, further cementing its leadership.

Asia-Pacific Emerges as the Fastest-Growing Region Driven by Industrialization and Environmental Awareness

The Asia-Pacific region is rapidly becoming the fastest-growing market for natural refrigerants, propelled by industrialization and heightened environmental awareness. Countries like China, Japan, and India are seeing increased demand for refrigeration in industries such as food processing, pharmaceuticals, and retail. Strict regulations and incentives are steering the shift towards natural refrigerants like CO₂, ammonia, and hydrocarbons as sustainable alternatives to high-GWP refrigerants, accelerating adoption across the region.

The Natural Refrigerants Market is growing due to the rising demand for eco-friendly cooling solutions, driven by low GWP and ODP refrigerants like ammonia, CO2, and hydrocarbons. These refrigerants offer energy efficiency and environmental benefits, making them ideal for commercial, industrial, and HVAC applications. Stringent regulations like the Kigali Amendment and advancements in refrigeration technologies are accelerating the shift away from high-GWP refrigerants, further boosting market growth. With strong governmental support and a focus on sustainability, the market is set to expand across various industries globally.

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