Low GWP Refrigerants Market Study Report Based on Size, Shares, Opportunities, Industry Trends and Forecast to 2028

[***Global Low GWP Refrigerants Market***](https://www.trendsmarketresearch.com/report/low-gwp-refrigerants-market)***is expected to hold the highest CAGR of around 11.8% during the forecast period 2019-2027.***

The report study has analysed the revenue impact of COVID-19 pandemic on the sales revenue of market leaders, market followers, and market disrupters in the report, and the same is reflected in our analysis.

Refrigerants have favourable thermodynamics properties that are free from toxicity and flammability. It has also been witnessed that low GWP refrigerants have also helped refrigeration equipment in achieving high levels of energy efficiency. Increasing consciousness about global warming, environmental concern, and mandated regulations to decrease the carbon footprint has led to an increase in the adoption of low GWP refrigerants in the global air conditioning and refrigeration industry, thus boosting the growth of the low GWP refrigerants market. Also, implementation of the regulation, government incentives, and policies has supported the R&D projects to ensure quick and effective development of alternate refrigeration technologies, like low GWP refrigerants driving the low GWP refrigerants market growth. On the other hand, the high capital cost required for manufacturing low GWP refrigerants, flammability, and toxicity issues associated with its production are some of the key factors that may hamper the growth of the low GWP refrigerants market in the future. By the type, the hydrocarbons registered with the largest market share in 2019.

Key Developments in the Market:

In November 2018, Mitsui launched new low-GWP refrigerants R463A and R454C. R463A is made for freezers and fridges while R454C is used for industrial heat pumps. Both the products realise less GWP. In July 2018, Honeywell launched new non-flammable and low GWP refrigerant, Solstice N41 for stationary air conditioning systems. It is energy-efficient and environmentally preferable as it has GWP that is 65% lower than R-410A.