Refrigeration Oil Market (2014 - 2020): By Oil Type (Mineral Oil, AB, PAO, PAG and POE), By Refrigerant Type (CFC, HCFC, HFC and Others), By End Product (Air Conditioner, Chiller, Cooler, Refrigerator, etc.) and By Geography

Description:
Refrigerant oil market is an important growing market with the advancement in technology and change in lifestyles. With the increase in the usage of air conditioners and refrigerators, there will be a continuous growth in the refrigerant oil market for the high performance and longer life of these systems as these oils add long life to the refrigerant systems. The particular refrigerant oil that is used for a specific refrigerant system depends on the refrigerant type used in the system and the most common refrigerants used are CFC and HCFC.

Refrigerant systems are lubricated by mineral and synthetic oils like PAG, PAO, and others. Global Synthetic oil market is around 85% and rest of the market is shared by the mineral oil, thus many refrigerant oil manufacturing companies are producing more synthetic oil based products than mineral oil products. The refrigerant systems market is estimated to grow at a CAGR of 5.2% with an estimated market reach of 1.6 million metric tons by 2018 globally and likewise the refrigerant oil market is estimated to grow simultaneously.

Refrigerant oil companies has products for OEM and end consumers for usage in refrigerant systems like residential and commercial Air Conditioners, residential and commercial refrigerators, medical freezers, etc. Some of the companies in this market are Dupont, Summit Industrial products, Shell Global, etc.

The above figure illustrates the current market share by End Product for the Global Refrigeration Oil Market. Air conditioners have major market share when compared with all the end products in this market, followed by refrigerators and condensing units. Ice machines, Coolers and Others fall into smaller market share.

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