European Commission

Excerpt for participants:

Monitoring of refrigerant prices against the background of Regulation (EU) No 517/2014

Q1/2024

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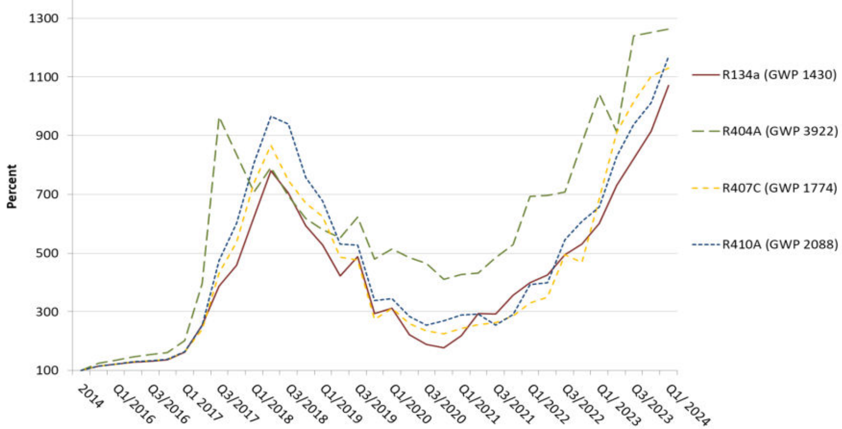
In Q1/2024, 60 companies from 10 EU Member States (main respondents from Germany, Poland and Italy) and all supply chain levels (3 gas producers, 17 gas distributors, 29 OEMs, 11 respondents from the service sector and 1 equipment renting company) reported purchase and/or selling prices for HFCs and lower GWP alternatives either in absolute terms (€/kg) or as price index (with 2014 as baseline year). Please note that companies do not report prices for all refrigerants but only for the ones relevant to them.

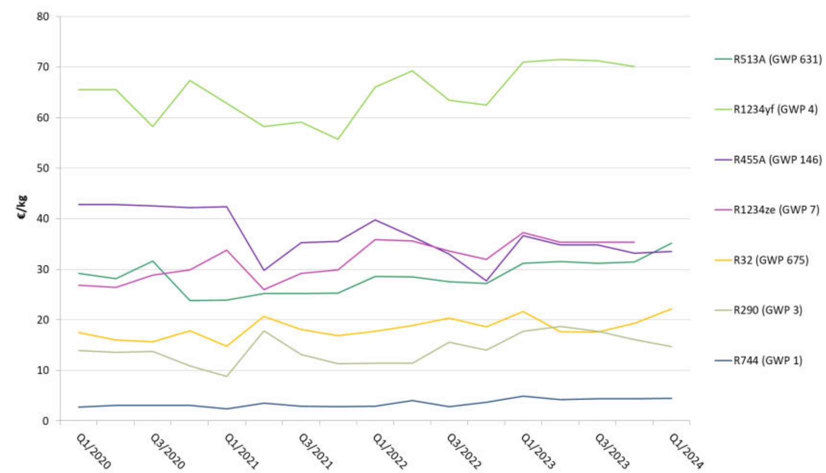
<u>Gas distributor level</u>

Figure 1 shows the development of purchase prices of four high GWP HFC refrigerants at gas distributor level. Data presented include prices reported by three large gas distributors. Prices are indexed to the baseline year 2014 (= 100 %).



<u>Service company level</u>

Figure 2 displays the development of purchase prices of some fluorinated alternatives with medium-high or low GWP as reported by 14 companies from the service sector.



Further findings:

- For the high GWP gases/mixtures R410A, R134a , and R404A[1] considerable increases have been observed throughout the supply chain (up by 20%, 15%, and 7%, respectively, when compared with average price levels reported in Q4/2023), continuing the trend of rising prices that started in Q4/2020.
- In general, the EU refrigerant market appears to be stable in terms of supply (no indications of limited regional refrigerant availability/ shortage).
- The price of quota authorizations was indicated to be ranging from 15 to 18,5 €/t CO2e. On average, authorization prices amounted to 16.5 €/t CO2, approximately. Compared to Q4/2023, the price authorisations increased by 6%. Taking a more long-term perspective, e.g. compared to Q1/2022, quota prices are 2.8-fold.
- Compared to 2014, prices of R404A and R410A are 3.1[2] to 12.9[3] and 2.4 [2] to 11.7[3] times higher depending on the supply chain level, respectively. For comparison: on the world market, producer prices increased by a factor of 1.2 for R410A (evidence from Q4/2023).
- Reclaimed R404A purchase prices currently sit at 109% the price of virgin material on service company level.

[1] here: producer- and OEM-level are not contained [2] end-users [3] distributors