

Commercial Refrigeration Equipment Market to Surge Past US\$ 43.62 Billion by 2025

The global commercial refrigeration equipment market is estimated to be valued at US\$ 29.38 billion in 2017 and is expected to witness a CAGR of 5.1% .

SEATTLE, WASHINGTON, UNITED STATES, November 6, 2017 /EINPresswire.com/ -- The "Global Commercial Refrigeration Equipment Market, By Product Type (Transportation Refrigeration (Shipping Container, Trailer, Truck), Refrigerator and Freezer (Walk in, Reach in, Chest), Beverage Refrigeration (Drinking Fountain, Soda Fountain, Beverage Dispensing, Beer Dispensing), Refrigerated Display Cases (Wine Cases, Other Beverage Cases), Ice Machine, and Refrigerated Vending Machine), By Application (Food & Beverage Production, Food & Beverage Retail, Food & Beverage Distribution, and Food Service), and By Geography (Europe, North America, Asia Pacific, Latin America, Middle East, and Africa) – Global Forecast to 2025" is estimated to be valued at US\$ 29.38 billion in 2017 and expected to witness a CAGR of 5.1% over the forecast period (2017–2025), as highlighted in a report published by Coherent Market Insights.



Coherent Market Insights

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Commercial refrigeration equipment are specifically designed for commercial applications with remote or self-contained condensing units, featuring wide range of temperature control options. These find significant applications in the food & beverage production, distribution, retail, and food service applications.

According to Worldometers.info, the global population of the world in 2017 is estimated to be around 7.55 billion, witnessing growth rate of over 1.12% in comparison to the previous year. Increasing population in conjunction with improvement in the standard of living among the populace, has led to significant increase in demand for frozen food and related products across the globe. Increasing need to preserve food in order to meet the customer demand, is expected to provide substantial growth for the commercial refrigeration equipment market during the forecast period (2017 – 2025)

Demand for refrigeration equipment in developed economies of Europe and North America, have witnessed slow growth, owing to the high market penetration in the region. However, demand for replacement and upgradation of existing facilities are expected to provide considerable market growth. Asia Pacific is the highest contributor to the global population and has witnessed considerable increase in commercial activities, specifically pertaining to the food & beverages sector. High economic growth in the emerging nations of Asia Pacific is expected to be the chief macroeconomic factor driving the commercial refrigeration equipment market growth.

Key Takeaways of the Commercial Refrigeration Equipment Market:

The global commercial refrigeration equipment market is estimated to exhibit a CAGR of 5.1% over the forecast period (2017–2025), predominantly owing to the growing food & beverages industry globally

Among product type, the refrigerated display cases segment is expected to witness highest demand over the forecast period. In conjunction with conservation of edible products, these systems help gain traction that enhances cash flow in the retail sector.

Among application, food & beverage distribution is expected to be the fastest growing segment, predominantly owing to rampant growth of multi-chain food businesses and growing inclination of consumers towards distinct regional cuisines

The commercial refrigeration equipment market in China is expected to be valued at around US\$ 7.5 billion by 2025, witnessing highest CAGR of over 8% over the forecast period. Growth of the retail industry and increased consumer spending on edible products available outside their homes, has boosted demand for commercial refrigeration equipment

Some of the major players in global commercial refrigeration equipment market are United Technologies Corporation, Ingersoll-Rand plc, Johnson Controls Incorporated, Daikin Industries Limited, Dover Corporation, Hussmann Corporation, AHT Cooling Systems GmbH, Ali SpA, Illinois Tool Works Incorporated, Emerson Electric Company, Leer Incorporated, True Manufacturing Company Incorporated, and Whirlpool Corporation.

To know the latest trends and insights prevalent in the commercial refrigeration equipment market, click the link below:

<https://www.coherentmarketinsights.com/market-insight/commercial-refrigeration-equipment-market-951>

Browse over 55 market data tables and 40 figures through 350 pages on "Commercial Refrigeration Equipment Market - Global forecast to 2025".

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