

Global Refrigerated Road Transport Market to Surpass US\$ 21.78 Billion by 2025

Global Refrigerated Road Transport Market to Surpass US\$ 21.78 Billion, Buoyed By Growing demands for maintaining optimal Food Quality during transportation

SEATTLE, WASHINGTON, UNITED STATES, December 27, 2017 /EINPresswire.com/ -- The [refrigerated road transport market](#) was valued at US\$ 12.81 billion in 2016 and is projected to reach US\$ 21.78 billion by 2025, exhibiting a CAGR of 6.11% over the forecast period, according to Global Refrigerated Road Transport Market, by Transportation Modes (Light Commercial Vehicles (LCV), Medium & Heavy Commercial Vehicles (MHCV), and Heavy Commercial Vehicles (HCV), by Cooling Type (Chilled and Frozen), by Technology (Cryogenic Systems and Vapor Compression Systems), published by Coherent Market Insights.



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These freight transportation prominently caters to the growing demands for perishable food products that mainly include the dairy, confectioneries, ice creams, groceries, poultry and frozen meat. Requirement to provide high quality edible products, without the impact of the ambient temperatures in different stages of its distribution processes is expected to be among the chief factor that will drive the refrigerated road transport market growth over the forecast period.

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Key Trends and Analysis of the Global Refrigerated Road Transport Market:

HCV accounted for the largest revenue source in 2016 contributing to around 45% of the global industry size, primarily owing to its requirement for bulk products shipping at longer distances. Major manufacturing locations of food businesses are constrained to specific locations owing to requirement of affordable manufacturing spaces, ease of raw material availability, and cost of workforce and maintenance among other factors. This necessitates the utilization of transportation means for bulk transport at affordable rates driving the demand for HCVs.

Chilled systems accounted for the largest share of the global refrigerated road transport, owing to their utilization in groceries, dairy products among other items which are required on a daily basis, and account for a significant share of the food & beverage industry segment sales. Frozen segment is expected to witness the highest growth over the forecast period, primarily owing to the significant paradigm shift of the urban population towards packaged seafood, meat and ice creams, which requires the utilization temperatures below 00C to maintain its freshness.

In conjunction with the growth of frozen systems, requirement of cryogenic cooling systems are expected to find substantial demands over the next few years. However, high cost of these systems in comparison to the other alternatives means that can be utilized to cater similar requirements is expected to consistently hamper the segment growth.

Key Takeaways of the Market:

According to Coherent Market Insights' study, Asia Pacific was the largest and highest growing segment, is expected to continue its dominance over the forecast period. China and India, which account for the highest population base, characterized by demand growth for packaged edible products are expected to be the prominent growth factors. Middle East and Africa is also expected to witness a CAGR of over 6.5% during the forecast period, owing to the existing harsh weather conditions, specifically in the Middle East and requirement to enhance the storage capabilities of these edible products.

Some of the key vendors in the global refrigerated road transport market include China International Marine Containers (Group) Ltd., Daikin Industries, Ltd., Hyundai Motor Company, Ingersoll-Rand PLC (Thermo King), Lamberet SAS, Schmitz Cargobull AG, Singamas Container Holdings Limited, United Technologies Corporation (Carrier Corporation), Utility Trailer Manufacturing Company, and Wabash National Corporation

Conventional applications other than food & beverage industry, that include chemical transportation, healthcare products and research are some of the major end use segments that will provide leverage to the refrigerated road transport market growth. Moreover, custom requirements to enhance the preservability of these products will also fuel the research development activities in the industry. For instance, in December 2017, Kumamoto University in Japan, introduced a refrigeration technology that aids the preservation of fertilization functionality of mouse sperm for 10 days, which was initially limited to 3 days. Utilization of this technology can help the researchers to transport the sperms of genetically modified lab rats for research institutes across the globe.

To know the latest trends and insights prevalent in this market, click the link below:

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Browse 60 market data tables* and 40 figures* on "Global Refrigerated Road Transport Market" - Global forecast to 2025.

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