

Global Refrigerated Transport Market Will Reach Over USD 22.8 Billion By 2026: Facts & Factors

Global Refrigerated Transport market is expected to grow at a CAGR of 6% and is anticipated to reach around USD 22.8 Billion by 2026.

NEW YORK, UNITED STATES, June 9, 2020 /EINPresswire.com/ -- Findings from Facts and Factors report

["Refrigerated Transport Market](#) By Mode of Transportation (Road, Sea, Rail, and Air), By Temperature (Single Temperature and Multi-Temperature), By Technology (Vapor Compression Systems, Air-Blown Evaporators, and Eutectic Devices), By Application (Chilled Food Products and Frozen Food Products), and By Region: Global Industry Outlook, Market Size, Business Intelligence, Consumer Preferences, Statistical Surveys, Comprehensive Analysis, Historical Developments, Current Trends, and Forecasts, 2020–2026" states that the global Refrigerated Transport market in 2019 was approximately USD 15.7 Billion. The market is expected to grow at a CAGR of 6% and is anticipated to reach around USD 22.8 Billion by 2026.



Refrigerated Transport Market Share

Refrigerated transport is a mode of transportation of putrescible food products including pharmaceuticals, fresh fruits & vegetables, fish, meat, bakery & confectionery, and dairy products by storing them at extremely low temperatures. The active temperature-controlled insulated container systems and passive temperature-controlled insulated container systems are the two types of refrigerated transport systems. The right temperature control will help preserve product quality even in tough environments. Thus, consumers from across the globe will have access to fruits and vegetables during the entire year despite being seasonal.

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Market Players:

Some of the key players of the global Refrigerated Transport market include Conagra Foods, Nestle, General Mills, Samworth Brothers Limited, Kraft Heinz Company, Kerry Group, Associated British Foods, McCain Foods Limited, Unilever, and Iceland Foods Ltd.

Market Drivers:

The surge in the trade of perishable food products on a global level and the ease in the cross-border transportation of perishable goods owing to low tariffs are the major growth factors anticipated to propel the Refrigerated Transport market growth. In addition to this, the technological advancements in refrigerated systems, especially refrigerated transport service providers introduced technological solutions for lower the impact on the environment are estimated to increase the operation of refrigerated transport. The integration of multi-temperature systems is predicted to offer newer opportunities to the refrigerated transport service providers and frozen & chilled food product producers. However, the high maintenance cost of the products while transporting, fluctuating fuel costs and lack of infrastructure in developing countries could possibly have a negative impact on the global Refrigerated Transport market growth.

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Market Segment Dominance:

Fish & seafood category accounts for the largest share in the global refrigerated transport market

The fish & seafood category is anticipated to hold the majority of the market share in the global Refrigerated Transport market during the forecast period. The dominance of the category is attributed to the increasing demand for frozen and canned food products that promote longer shelf life. The growth prospects of the fish & seafood category are high owing to the changing lifestyle, demand for home delivery services, and reduction in cooking time. All these factors are prophesied to offer productive prospects for refrigerated transport service providers and frozen fish & seafood manufacturers in the approaching years.

LCV category is expected to dominate the global Refrigerated Transport market

The LCV category is estimated to dominate the market owing to the factors such as high demand for home delivery services and advancements in the foodservice industry plus the food processing field. The increasing need for delivery of dairy products and pharmaceuticals by vans for small distance transportation will further boost the market growth. Apart from this, the easy availability of investments for vehicles is expected to further augment the sales of the refrigerated LCVs, thereby propelling the global Refrigerated Transport market.

Regional Dominance:

The Asia Pacific is projected to hold the majority of the market share during the forecast period

The Asia Pacific is anticipated to dominate the global Refrigerated Transport market due to the increasing government investments in the transportation infrastructure development projects associated with railway, highways, and airport constructions.

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This report segments the global Refrigerated Transport market as follows:

Global Refrigerated Transport Market: Mode of Transportation Segmentation Analysis

Road

Light Commercial Vehicle (LCV)

Medium and Heavy Commercial Vehicle (MHCV)

Heavy Commercial Vehicle (HCV)

Air

Rail Sea

Global Refrigerated Transport Market: Technology Segmentation Analysis

Vapor Compression Systems

Air-Blown Evaporators

Eutectic Devices

Global Refrigerated Transport Market: Temperature Segmentation Analysis

Single-Temperature
Multi-Temperature

Global Refrigerated Transport Market: Application Segmentation Analysis

Chilled Food Products
Frozen Food Products

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