

# US and Canada Refrigerated Trucking Market to Reach Revenues of over \$15 Billion by 2025 - Arizton

*This research report on the refrigerated trucking market in the US and Canada covers size, forecast, share, industry trends, growth drivers, & vendor analysis.*

CHICAGO, ILLINOIS, UNITED STATES, June 12, 2020 /EINPresswire.com/ -- [US and Canada refrigerated trucking market](#) size is expected to grow at a CAGR of around 4% during the period 2019–2025.

## Key Highlights Offered in the Report:

1. Many of the FTL service providers revenue from dedicated carriage service increased by an average of 7% in the year 2019 as compared to 2018. Nearly 1/4th of the fleet of large vendors are kept aside for dedicated carriage service, and the numbers are growing YOY.
2. Refrigerated transportation by railways is one the major threat to the market of refrigerated trucking. This is more so during the period of capacity constraints, driver shortage, and freight rate increase.
3. The industry although characterized by a large pool of vendors, the demand is higher than capacity, owing largely to driver shortage. This has led to many of the shippers availing dedicated carriage service which safeguards against fuel surcharge, and annual tariff increase.
4. The refrigerated trucking rates are expected to increase by over 6% in 2020 (the freight rates increased by 5% in 2019 as compared to 2018).
5. The trucker-tractors have an average life of around 8 years or in terms of miles covered, around 700 thousand miles. The procurement of refrigerated trailers or a truck-tractor is as a new equipment, or on a leased basis, and in some case on a rental basis. The leasing of trailers is adopted as a major procurement method as the profit margins are currently low.

## Key Offerings:

- Market Size & Forecast by Revenue | 2019–2025
- Market Dynamics – Leading trends, growth drivers, restraints, and investment opportunities
- Market Segmentation – A detailed analysis by service, temperature compartment, end-users, vehicle, and geography
- Competitive Landscape – Detail overview of 34 key vendor profiles

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## US and Canada Refrigerated Trucking Market – Segmentation

- Capacity constraints on certain lanes are expected to increase rates in the full truckload (FTL) sector. The rate increase is expected to be more in FTL than LTL on account of long routes covered and the high usage of diesel.
- The demand for multi-temperature refrigerated trucking service has high adoption in the F&B industry. The major growth enabler is due to the growth in online food and fresh produce delivery services. The increase in usage of a multi-temperature refrigeration system has given rise to operational efficiency.
- The food & beverage industry dominates the reefer truck market. The logistics cost in the food industry accounts for 7–10% of the total product cost. The increasing number of quick-service restaurants and retail outlets has fueled food consumption, which has increased the demand for chilled and frozen food and beverages.

### Market Segmentation by Service

- FTL
- LTL

### Market Segmentation by Temperature Compartment

- Single
- Multiple

### Market Segmentation by End-users

- Food
  - o Poultry, Meat, and Seafood
  - o Dairy and Beverages
  - o Bakery, Confectionery, and Others
- Pharmaceutical
- Others

## US and Canada Refrigerated Trucking Market – Dynamics

Increasing vehicle population and global warming creates a serious threat to sustain human life on earth. Refrigerated trucks play a major role in day-to-day life needs of every individual in the United States and Canada. Refrigerated trucks haul goods from manufacturers to retailers, delivering packages even at the doorstep of the customers depending on the customer needs. These refrigerated trucks affect the public health and significantly induce global warming. There is a compulsion in the refrigerated trucking sector to show up their social responsibility and switch refrigerated truck to alternative energy sources to power its reefers. This can also contribute to cutting costs in operation wherein, the refrigerated trucking companies can reduce their operating expenses being spent to maintain optimum temperature of the goods all throughout the hauling span. Thus, propelling the introduction of solar-powered refrigerated trucks in the market.

### Key Drivers and Trends fueling Market Growth:

- Growing Organic Food Market
- Increasing Multi-Temperature Trucking
- Growing Consumption of Perishable Goods
- Growing Need for Pharmaceutical Shipping

## US and Canada Refrigerated Trucking Market – Geography

Chilled or perishable food items have multiple challenges in transportation; therefore, cold chain management is increasing its complexity significantly. Due to technical advancements, refrigerated trucks that can hold goods with multiple segments at different temperatures are gaining popularity in recent years in North America. Multi segmented refrigerated trucks can maintain different optimum temperature levels. Multiple temperature trucks are more particularly used for the retail application, where temperature-controlled models are required to replenish store stock with relatively small quantities from regional distribution centers. Apart from producing and manufacturing food products, the food and beverages industry have also contributed to the growth of the U.S exports with the expanded sales in the international market of nearly \$133 billion. To export the food products to the nearby states of the United States and to export to the other countries there is a necessity to have a well-equipped transportation system. Because most of the exports include the frozen foods, dairy products and beverages.

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## Market Segmentation by Geography

- North America
  - o US
  - o Canada

## Major Vendors

- H. Robinson Worldwide
- Americold Logistics
- B Hunt
- Knight-Swift Transportation
- FedEx
- DB Schenker
- U.S Xpress
- DHL
- Lineage Logistics
- ABF Freight
- Marten
- LLM Logistics
- Prime Inc
- Covenant Transportation Services

- Stevens Transport
- Burris Logistics
- Total Quality Logistics
- Henningsen Cold Storage
- Expeditors
- XPO Logistics
- Trenton Cold Storage
- RLS Logistics
- Matson Logistics
- Donestoga Cold Storage
- Agro Merchants Group
- Dongebec Logistics
- Hanson Logistics
- Confederation Freezers
- Ruan Transport
- Benske
- Atlanta Bonded Warehouse Corporation
- Alliance Shippers
- Midwest Refrigerated Services
- Estes

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