

# Ice Maker Market Production Overview, Demand and Business Outlook 2021 – 2027 | Allied Market Research

PORTLAND, OR, UNITED STATES, September 21, 2021 / EINPresswire.com/ -- Allied Market Research recently published a report, titled, "[Ice Maker Market](#) by Product Type (Modular ice maker, undercounter ice maker, countertop ice maker and ice dispenser) and Application (Food service, food processing, healthcare, retail outlet and others): Global Opportunity Analysis and Industry Forecast, 2021–2027". As per the report, the global ice maker industry was pegged at \$2.33 billion in 2019, and is estimated to reach \$2.78 billion by 2027, growing at a CAGR of 4.4% from 2021 to 2027.



## Major determinants of the market

Rise in demand for ice makers from food processing industry, surge in innovation in ice makers, and growth of organized retail outlets drive the growth of the global ice maker market. However, high frequent maintenance and negative effect of ice maker on the environment hamper the growth of the market. On the contrary, increase in energy-efficient and cost-effective ice makers is expected to open lucrative opportunities for the market players in the future.

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## Major market players:

Hoshizaki corporation  
A & V Refrigeration Corp  
Manitowoc ice (WELBILT, INC.)  
Middleby Corporation

Ali Group S.p. A.  
Kold-Draft  
Cornelius, Inc.  
Whynter, LLC  
North Star Ice Equipment Corporation  
U.S. Ice Machine Mfg. Co.

The modular ice maker segment dominated the market

By product type, the modular ice maker segment held the largest share in 2019, contributing to more than one-third of the global ice maker market, as it is ideal for the business with a small area and has several sizes as per requirement. However, the countertop ice maker segment is projected to manifest the highest CAGR of 6.3% during the forecast period, as it is compact, self-serve unit, and produces ice very quickly, and can be easily carried from one place to another place.

COVID-19 scenario:

Meat packing industry, one of the highest end-users of ice makers, was the worst hit due to the Covid-19 outbreak. This significantly affected the demand for ice makers. The prolonged lockdown across several countries resulted in disruption of the supply chain and shortage of raw materials.

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The retail outlets segment to manifest the highest CAGR through 2027

By application, the retail outlets segment is anticipated to register the highest CAGR of 5.6% from 2021 to 2027. However, the food service segment held the lion's share in 2019, accounting for more than one-third of the global ice maker market, owing to increasing demand for ice cubes for alcoholic and non-alcoholic beverages and rise in usage of flavored water. Moreover, surge in penetration of fast-food chains further supplements the segment growth.

North America held the lion's share

By region, the market across North America, dominated in 2019, contributing to nearly two-fifths of the global ice maker market, due to presence of a large number of food service industries, high adoption of advanced products, and increase in demand for processed food in the region. However, the market across Asia-Pacific is projected to portray the highest CAGR of 6.4% during the forecast period, owing to expansion of several retail chains and stores and rise in quality of life in this region.

Key findings of the study:

By product type, the modular ice maker segment accounted for the highest ice maker market share in 2019, growing at a CAGR of 3.3% from 2021 to 2027.

By end use, the food service segment occupied maximum share in the market in 2019 and is expected to dominate the market during the forecast period.

Region wise, North America accounted for highest share in 2019 and is expected to grow at a CAGR of 2.9% during the forecast period.

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We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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David Correa

Allied Analytics LLP

+1 -503-894-6022

[email us here](#)

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