Europe Commercial Refrigeration Market Growing At A CAGR Of 4.3%, And Leading Players Updates By Forecast To 2021-2028

According to a new report, Europe Commercial Refrigeration Market by Product, End User: Opportunity Analysis and Industry Forecast, 2021–2028

Europe Commercial Refrigeration Market

PORTLAND, OREGON, UNITED STATES, November 15, 2021 /EINPresswire.com/ -- The Europe commercial refrigeration market was valued at $7.7 billion in 2019, and is projected reach $9.9 billion by 2028, registering a CAGR of 4.3% from 2021 to 2028. The report provides a detailed analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive landscape, and changing market trends.

The growth of the Europe commercial refrigeration industry is driven by increase in demand for frozen & chilled products among consumers due to changes in lifestyle and emergence of modern trades. Moreover, development of the organized retail sector coupled with increase in number of hypermarkets and supermarkets boosts the Europe commercial refrigeration market growth.

> UK is one of the prominent markets for commercial refrigeration in Europe, which accounted for 18.1% of total Europe commercial refrigeration market share in 2020."
>
> *Shankar Bhandalkar*

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Europe commercial refrigeration market trends such as advancements in commercial refrigerators, integration of artificial intelligence (AI) coupled with rise in automation of equipment are anticipated to provide potential Europe commercial refrigeration market opportunities. Thus, Europe commercial refrigeration market size is expected to expand over the forecast period owing to the new offerings and development in existing product line by the key manufacturers.

Commercial refrigeration equipment are devices used in the commercial sector to preserve food items and beverages such as vegetables, fruits, meat, beer, and other similar products by maintaining a specific temperature. This helps increase the shelf life of the product making it suitable for purchase for a longer duration. Most commercial refrigeration systems are designed to reduce temperature over a period, while there are some refrigeration equipment that are specifically designed to reduce the temperature of food from around 90°C to as low as 30°C, in short time. The quick change in temperature helps constrain bacterial growth and maintain the freshness of food items for prolonged period.

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The market is segmented into product, end user, and country. Depending on type, the chest refrigeration segment was the highest contributor to the Europe commercial refrigeration market share. By end user, the supermarket/hypermarket segment accounted for a maximum share in the regional market in 2019, and is expected to remain dominant during the Europe commercial refrigeration forecast period. However, the retail pharmacies segment is expected to experience rapid growth with a CAGR of 5.8% from 2021 to 2028.

Country wise, the market is analyzed across Germany, France, UK, Italy, Spain, Netherlands, Poland, Russia, Denmark, and Rest of Europe.

Some of the key players profiled in the Europe commercial refrigeration market analysis include Bitzer GmbH, De Rigo Refrigeration S.r.l., Freor Lt Uab, FRIGOBLOCK GmbH, INTARCON, Kelvion Phe GmbH, Pfannenberg GmbH, SCM FRIGO S.P.A., TEXA Industries, and Walter Roller GmbH & Co.

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Key Findings Of The Study

 Depending on type, the chest refrigeration segment in the market is expected to grow at a CAGR of 4.4% from 2021 to 2028.
 Country wise, UK is projected to maintain its leading position throughout the forecast period, growing at a CAGR of 3.3%.
 On the basis of end user, the supermarket/hypermarket segment accounted for 23.5% of the share in 2019; however, the retail pharmacies segment is expected to grow at a CAGR of 5.8% from 2021 to 2028.

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