

Refrigerated Transport Market: Business Growth, Development Factors, Application and Future Prospects

The refrigerated transport market is projected to grow at a rate of 5.9% in terms of value, from USD 14.80 Billion in 2019 to reach USD 23.10 Billion by 2027

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-- According to the current analysis of Reports and Data, the global [refrigerated transport market](#) was

estimated at USD 14.8 Billion in 2019 and is projected to grow at a CAGR of 5.9% from 2019 to reach 23.1 Billion by the year 2027. Refrigerated transport is associated with temperature-controlled and conditioned freight shipment of perishable food items that include fruits & vegetables, dairy products, confectionery, seafood, fish, and meat. The temperature-controlled system is designed intellectually to keep the food stored within it for longer. An increasing number of small and large food chains across the globe, coupled with the growing Hotel and Restaurant sector, especially across developing economies, are projected to foster the demand for frozen food (raw materials) which is further expected to drive the growth of global refrigerated transport market during the foreseeable years.

The primary reasons, such as the increasing demand for frozen perishable commodities is one of the factors driving the refrigerated transport market. An increase in the use of advanced cold rooms is expected to augment refrigerated transport market growth over the forecast period. Much of the technological progress in the field of nutraceutical producers will require patience, deep pockets, and a willingness to place risky bets. Refrigerated transport manufacturing companies will need to achieve genuine breakthroughs to tackle a wide range of conditions. Refrigerated transport is likely to benefit from the trend of personalized medicine; therefore, using and creating technology which aids this movement will be a crucial factor.

According to the US Department of Agriculture (USDA) in 2016, China's beef imports increased from USD 275.0 million in 2012 to USD 2.50 billion. This rise is projected to create opportunities in these countries to export beef, thus increasing the demand for refrigerated transport.



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Nestlé, Tyson Foods, Inc., The Kraft Heinz Company, General Mills Inc., Smithfield Foods, Kellogg Co., Conagra Brands, Inc., Kerry Group, Del Monte Pacific Ltd, Aryzta Ag are some of the major players in refrigerated transport market. In July 2019, Nestlé launched its-YES! Snack bars in a new recyclable paper wrapper. The launch supports the confectionery industry for using recyclable paper packaging

The refrigerated transport market is gaining momentum, owing to the escalation in globalization that has led to the growth of trade and a surge in demand for frozen and packaged food across the globe. According to research findings, almost one-fourth of the total global production of goods & services are exported. Emerging cold chain industries across the world, coupled with the introduction of the latest freezing technology and automated frozen systems installed in carrier vehicles, are anticipated to contribute prominently to the extension of the refrigerated transport market. Other significant reasons that are expected to aid the growth of the refrigerated transport market are rise in worldwide demand of frozen food in households, escalating demand of meat products (freezing is an active process to keep meat products free of microbial contamination) and developing foodservice industry. Raised governmental concern regarding the safety of food and regulations on manufacturing, processing, and transportation of frozen food is further assumed to increase the growth of the refrigerated transport market. However, the high capital expenditure required in refrigerated transport can restrict the growth of the market.

The Asia Pacific was one of the largest markets in the global refrigerated transport sector with a market of USD 497.3 million for chilled food products, as well as frozen products. In 2020 it is estimated to be the fastest-growing market. Infrastructure development, along with the improved demand for chilled and frozen foods, is expected projected to create lucrative opportunities for both the service providers of refrigerated transport, service providers as well as for frozen and chilled food companies in the coming years. China and India have been are witnessing a difference in the eating habits of their people.

Further key findings from the report suggest

- By temperature, single-temperature held the largest share in 2019. The refrigerated transport market in many countries is now gaining momentum, with the increasing need to cater to the growing demand for perishable commodities. In such states, single-temperature refrigerated vehicles are widely used. They are thus increasing the market for the single temperature refrigerated transport
- According to the Direct China Chamber of Commerce (DCCC), the country's total imports are expected to reach USD 3.00 trillion by 2020. Frozen food such as beef, pork, fish, and meat products lead the list of food items to be imported into the country

To identify the key trends in the industry, click on the link below:

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- Furthermore, the report highlights the strategic developments taking place in the global during the forecast period, such as expansions, agreements, mergers & acquisitions, and new product launches.

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Segments covered in the report:

This report forecasts revenue growth at a global, regional & country level, and provides an analysis of the market trends in each of the sub-segments from 2017 to 2027. For the purpose of this study, Reports and Data have segmented the refrigerated transport market on the basis of mode of transport, temperature, technology, application and region:

Mode of Transport (Revenue, USD Million; 2020-2027)

- Refrigerated Road Transport
- Refrigerated LCV (Van)
- Refrigerated MHCV (Truck)
- Refrigerated HCV (Trailers & Semi-Trailers)
- Refrigerated Sea Transport
- Refrigerated Rail Transport

Temperature (Revenue, USD Million; 2020-2027)

- Single-Temperature
- Multi-Temperature

Technology (Revenue, USD Million; 2020-2027)

- Vapor Compression Systems
- Air-Blown Evaporators
- Eutectic Devices
- Cryogenic Systems
- Cryo-Trans Direct (CTD)
- Cryo-Trans Indirect (CTI)
- Cryo-Trans Hybrid

Application (Revenue, USD Million; 2020-2027)

- Chilled Food Products
- Milk
- Bakery & Confectionery Products

- Dairy Products
- Beverages
- Fresh Fruits & Vegetables
- Frozen Food Products
- Ice Cream
- Frozen Dairy Products
- Processed Meat
- Fish & Seafood
- Bakery Products

Regional Outlook (Volume, Kilo Tons; 2020-2027 and Revenue, USD Million; 2020-2027)

- North America
 - U.S
 - Canada
 - Mexico
- Europe
 - Germany
 - France
 - UK
 - Spain
 - Rest of Europe
- Asia Pacific
 - China
 - India
 - Japan
 - Rest of Asia-Pacific
- Middle East & Africa
- Latin America
 - Brazil
 - Rest of Latin America

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Tushar Rajput

Reports and Data

+ 12127101370

sales@reportsanddata.com

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