

Global solar freezer market to reach \$15.5 billion by 2030: Allied Market Research

The changing attitude toward the use of renewable energy and favorable government initiatives drive the global solar freezer market.

PORTLAND, OREGON, UNITED STATES, January 6, 2022 /EINPresswire.com/ -- As per the report published by Allied Market Research, the global solar freezer market generated \$8.0 billion in 2020, and is expected to reach \$15.5 billion by 2030, manifesting a CAGR of 6.9% from 2021 to 2030. The report



provides a detailed analysis of major drivers & opportunities, key segments, investment pockets, competitive landscape, and key players.

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Eswara Prasad, Manager, Energy and Power at Allied Market Research, stated, "The changing attitude toward the use of renewable energy and favorable government initiatives drive the global solar freezer market. Moreover, rise in demand for solar freezers in remote healthcare facilities and demand for solar refrigeration in the military & recreation sector fuel the market growth. On the contrary, high investment cost and comfort associated with conventional refrigeration systems hinder the market growth. On the contrary, increase in awareness regarding the use of solar freezers creates opportunities for the market players."

COVID-19 scenario:

- The global solar freezer market has shown a rise during the pandemic, owing to an increase in demand for the vaccine storage freezer by the medical sector.
- The development of vaccines and medicines for the coronavirus has propelled the growth of this market.

•However, several countries have imposed strict lockdown restrictions that have affected the manufacturing facilities. The prolonged lockdown has resulted in supply chain interruption and increased the prices of raw materials.

The global solar freezer market is segmented on the basis of type, capacity, end-use, and region.

By end-use, the infrastructure segment led the market in 2020, attributing to nearly one-third of the market. On the other hand, the household segment is anticipated to manifest the <u>highest</u> <u>CAGR</u> of 7.6% during the forecast period.

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By type, the solar-battery based segment contributed to the largest share in 2020, attributing to nearly three-fifths of the market. However, the solar-direct drive segment is expected to portray the highest CAGR of 7.8% from 2021 to 2030.

The global solar freezer market is analyzed across several regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across Asia-Pacific would manifest the highest CAGR of 8.1% during the forecast period. In addition, the region contributed to the largest share in 2020, holding more than two-fifths of the market.

Sample insight: https://twitter.com/Allied MR/status/1474264654083940352

Key leading players of the global solar freezer market include EcoSolarCool, Connexa Energy, SunDanzer, B Medical Systems, Unique Off-Grid Appliances, Dulas, Dometic, Engel Coolers, Sure Chill Steca Elektronik, Kyocera, and Vestfrost Solutions.

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