

# Industrial Refrigeration System Market 2021: Industry Share, Size, Growth Rate, Trends, Companies and Report 2026

*The Industrial Refrigeration System Market to grow at a CAGR of around 5% during 2021-2026.*

SHERIDAN, WYOMING, UNITED STATES, February 18, 2022 /EINPresswire.com/

-- According to the latest report by IMARC Group, titled "[Industrial Refrigeration System Market](#):"

Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2021-2026", the global industrial refrigeration system market exhibited moderate growth during 2015-2020. Looking forward, IMARC Group expects the market to grow at a CAGR of around 5% during 2021-2026. The industrial refrigeration system is a large-scale freezing and refrigeration unit that is used to cool and remove heat from products. The refrigeration units utilize ammonia (NH<sub>3</sub>) and carbon dioxide (CO<sub>2</sub>) gases, measuring devices, compressor pumps and evaporators to operate. They remove heat from the low-temperature environment and transfer it to the high-temperature environment for adequate cooling. The industrial refrigeration system also provides rapid cooling, enhanced cost-effectiveness and minimal environmental impact. As a result, it is extensively used across oil and gas, chemical, pharmaceutical and food and beverage industries.



Industrial Refrigeration System Market

We are regularly tracking the direct effect of COVID-19 on the market, along with the indirect influence of associated industries. These observations will be integrated into the report.

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## Market Trends and Drivers:

The global industrial refrigeration system market is primarily being driven by significant growth in the food and beverage industry. The refrigeration systems are widely used for storing and

preserving processed and semi-processed food and beverages and increasing the shelf-life of the products. Moreover, various product innovations, such as integration of the Internet of Things (IoT) enabled monitoring systems and utilization of natural refrigerant-based solutions, are favoring the market growth. The natural refrigerants provide high thermodynamic and energy efficiency properties that can result in less energy consumption and enhanced cost-effectiveness. Other factors, including the upgradation of existing industrial refrigeration systems, along with the implementation of favorable government policies to improve cold chain infrastructure, are creating a positive outlook for the market.

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Key Market Segmentation:

Competitive Landscape:

The competitive landscape of the market has been studied in the report with the detailed profiles of the key players operating in the market.

Some of these key players include:

- Baltimore Aircoil
- Bitzer
- Daikin
- Danfoss
- Evapco
- GEA Group AG
- Ingersoll-Rand
- Johnson Controls
- Lennox International
- LU-VE Group
- Mitsubishi
- Panasonic
- Parker Hannifin
- Rockwell Automation
- Socomec
- Toshiba
- United Technologies

Breakup by Component:

- Compressor
- Condenser
- Evaporator
- Others

Breakup by Refrigerant Type:

- Ammonia
- Carbon Dioxide
- Hydrofluorocarbon (HFC)
- Others

#### Breakup by Application:

- Fresh Fruits and Vegetables
- Meat, Poultry and Fish
- Dairy Products
- Beverages
- Chemicals
- Pharmaceuticals
- Others

#### Breakup by Region:

- North America (United States, Canada)
- Asia Pacific (China, Japan, India, Australia, Indonesia, Korea, Others)
- Europe (Germany, France, United Kingdom, Italy, Spain, Others)
- Latin America (Brazil, Mexico, Others)
- Middle East and Africa (United Arab Emirates, Saudi Arabia, Qatar, Iraq, Other)

#### Key highlights of the Report:

- Market Performance (2015-2020)
- Market Outlook (2021-2026)
- COVID-19 Impact on the Market
- Porter's Five Forces Analysis
- Historical, Current and Future Market Trends
- Market Drivers and Success Factors
- SWOT Analysis
- Structure of the Market
- Value Chain Analysis
- Comprehensive Mapping of the Competitive Landscape

Note: If you need specific information that is not currently within the scope of the report, we can provide it to you as a part of the customization.

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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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