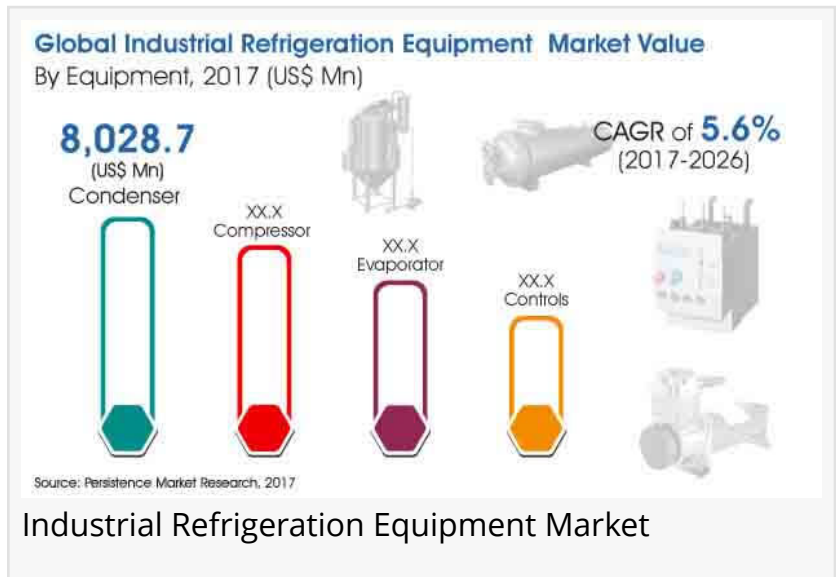


Industrial Refrigeration Equipment Market slated to reach a valuation of nearly US\$ 36,900 Mn at the end of 2026

A Rapidly Expanding Food Processing Industry to Drive Global Market Demand for Industrial Refrigeration Equipment During 2017 - 2026

NEW YORK CITY, UNITED STATES , UNITED STATES, March 24, 2022 /EINPresswire.com/ -- There is a growing use of industrial refrigeration equipment in different end-use industries such as food and beverage processing, applications related to cold storage and processing of chemicals. Due to the growing applications of industrial refrigeration equipment in such end-use industries, this market is growing at a brisk pace.



The global [Sales of industrial refrigeration equipment market](#) is also positively influenced by the growing use of natural refrigerants, a growing food processing industry and efforts tuned towards attaining energy efficiency, mostly in developed countries.

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Another important use of industrial refrigeration equipment is in the pharmaceutical industry, where such equipment is used for the storage of various samples that are utilized in the R&D process for the development of new drugs. However, the rising cost of fuel is an important factor that is restraining the growth of this market. The manufacturers of industrial refrigeration equipment are focusing their efforts on manufacturing environment friendly products that have a greater efficiency of chilling.

A new report presented by Persistence Market Research titled 'Industrial Refrigeration Equipment Market: Global Industry Analysis 2012-2016 and Forecast 2017-2026' studies the

performance of the global industrial refrigeration equipment market over a nine year assessment period starting from the year 2017 and ending in the year 2026.

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The report presents the forecast by value of the global industrial refrigeration equipment market and provides important information regarding the market dynamics such as drivers, restraints, opportunities and trends. As per the projections of Persistence Market Research, the global industrial refrigeration equipment market was estimated to be valued at nearly US\$ 22,650 Mn at the end of the year 2017 and is slated to reach a valuation of nearly US\$ 36,900 Mn at the end of the assessment period in 2026, and in the process exhibit a CAGR of 5.6% during 2017-2026.

Condenser Segment by Equipment Type Largest in Terms of Revenue Share

The condenser segment in the equipment category of the global industrial refrigeration equipment market is the largest in terms of value and is likely to exhibit a CAGR of 5.1% during the period of assessment. The condenser segment is projected to reach a value of nearly US\$ 12,600 Mn at the end of the period of assessment.

Food Processing Segment by Application to Lead in Terms of Revenue

The food processing segment in the application category of the global industrial refrigeration equipment market is forecasted to exhibit a CAGR of 4.8% during the period of assessment. The food processing segment was estimated to be valued at nearly US\$ 6,350 Mn in the year 2017.

Beverage Production Segment by Application Slated to Exhibit the Fastest Growth Rate

The beverage production segment in the application category of the global industrial refrigeration equipment market is poised to exhibit the fastest CAGR of 7.5% during the period of assessment. The beverage production segment is anticipated to reach a market valuation of nearly US\$ 6,600 Mn by the end of the year 2026.

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North America Industrial Refrigeration Equipment Market to Emerge the Largest in Terms of Value

The industrial refrigeration equipment market in North America is the largest in terms of revenue and is likely to exhibit a CAGR of 5.1% during the period of assessment. The North America regional market is likely to reach a valuation of nearly US\$ 10,900 Mn by the end of the period of forecast in 2026.

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[Absorption Chillers Market:](#)

The global absorption chillers market was valued at nearly US\$ 1.2 Bn by the end of 2018, witnessing approx. 3.6% Year-on-Year growth over 2017. The U.S. is expected to account for a maximum share in the global absorption chillers market over the forecast period.

About us:

[Persistence Market Research\(PMR\)](#). is here to provide companies a one-stop solution with regards to bettering customer experience. It does engage in gathering appropriate feedback after getting through personalized customer interactions for adding value to customers' experience by acting as the "missing" link between "customer relationships" and "business outcomes'. The best possible returns are assured therein.

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