

Ice Maker Market Growth reach \$2,784.2 million by 2027 | Hoshizaki corporation, Manitowoc ice, A & V Refrigeration Corp

Rise in the food service industry, coupled with the growing demand for chilled alcoholic and non-alcoholic beverages fuels the ice maker market growth

PORTLAND, 5933 NE WIN SIVERS DRIVE, #205, OR 97220, UNITED STATES, March 30, 2022 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Ice Maker Market](#) by Product Type and Application: Opportunity Analysis and Industry Forecast, 2021–2027," the global ice maker market size was valued at \$2,330.6 million in 2019, and is projected to reach \$2,784.2 million by 2027, registering a CAGR of 4.4% from 2021 to 2027. An ice maker which is also known as ice machine or ice generator is an electrical appliance that makes ice artificially. The formulation of innovative and advanced solutions is anticipated intensify the competitive environment among the ice making machine manufacturers. The demand for ice makers is expected to grow due to the high demand from foodservice and food processing sectors. The rising preference for energy-efficient and water-saving product is expected to drive the ice maker market during forecast period.

The recent declaration regarding the shutdown of notable proportion of the hospitality industry, including full-service restaurants, pubs & bars, and quick service restaurants has dramatically hampered the sales of ice makers. Moreover, the supply chains today are far more complex as compared to what they were a decade ago. The COVID-19 pandemic has not only hampered the production facilities but has also disrupted the supply chains such as material suppliers and distributors of the ice makers globally resulting in the loss of the business in terms of value sales.

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The outbreak of COVID-19 has severely hampered the ice maker market growth. Ice maker manufacturers are not able to provide maintenance and installation services to their customers, owing to availability of limited resources and implementation of lockdown. Amidst this health crisis, the workforce availability is limited, which further hampers the overall production of the ice makers. This, in turn, creates challenges for product deliveries, which hampers the growth of the ice maker industry.

The global ice maker market segments are categorized into product type, application, and

region. By product type, it is classified into modular ice maker, undercounter ice maker, countertop ice maker and ice dispenser. By application, it is divided into food service, food processing, healthcare, retail outlets and others. Region wise, the ice maker market is analyzed across North America (the U.S., Canada, and Mexico), Europe (Germany, France, UK, Italy, Spain, Russia, and rest of Europe), Asia-Pacific (China, India, Australia & New Zealand, Japan, ASEAN, Korea and rest of Asia-Pacific), and LAMEA (Brazil, Saudi Arabia, South Africa, Turkey and Rest of LAMEA).

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By product type, the countertop ice maker is expected to grow at the highest CAGR during the ice maker market forecast period. This is because countertop ice makers are designed to fit on the top of bar or counter to have staff an easy access to ice while serving to their customers. Additionally, there are a few models of countertop ice makers available in the market for residential use with low ice production rates, that are enough for everyday home use.

By application, others segment which include corporate office and residential are anticipated to grow at the highest CAGR. Many corporate facilities require ice makers to keep in cafeterias for employees to use which in turn has driven the growth of ice maker market in terms of value sales. Moreover, the rising consumer preference for ice makers such as countertop ice makers is likely to offer immense opportunity for the ice maker market in terms of value sales during the forecast period.

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Key findings of the study

By product type, the modular ice maker segment accounted for the highest ice maker market share in 2019, growing at a CAGR of 3.3% from 2021 to 2027.

By end use, the food service segment occupied maximum share in the market in 2019 and is expected to dominate the market during the forecast period.

Region wise, North America accounted for highest share in 2019 and is expected to grow at a CAGR of 2.9% during the forecast period.

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The key players operating in the ice maker market include Hoshizaki corporation, Manitowoc ice (WELBILT, INC.), A & V Refrigeration Corp, Ali Group S.p.A., Middleby Corporation, Cornelius, Inc., Kold-Draft, North Star Ice Equipment Corporation, Whynter, LLC and U.S. Ice Machine Mfg. Co.

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