

# Commercial Refrigeration Equipment Market is Estimated to Reach \$47.7 Billion by 2030 - Zion Market Research

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SUITE N202, NEW YORK, UNITED STATES, October 6, 2022 /EINPresswire.com/ -- The global [commercial refrigeration equipment market](#) accounted for USD 58.5 Billion in 2020 and is expected to reach USD 85.4 Billion by 2028, growing at a CAGR of 6.5% from 2021 to 2028.



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*Prakash Torase*

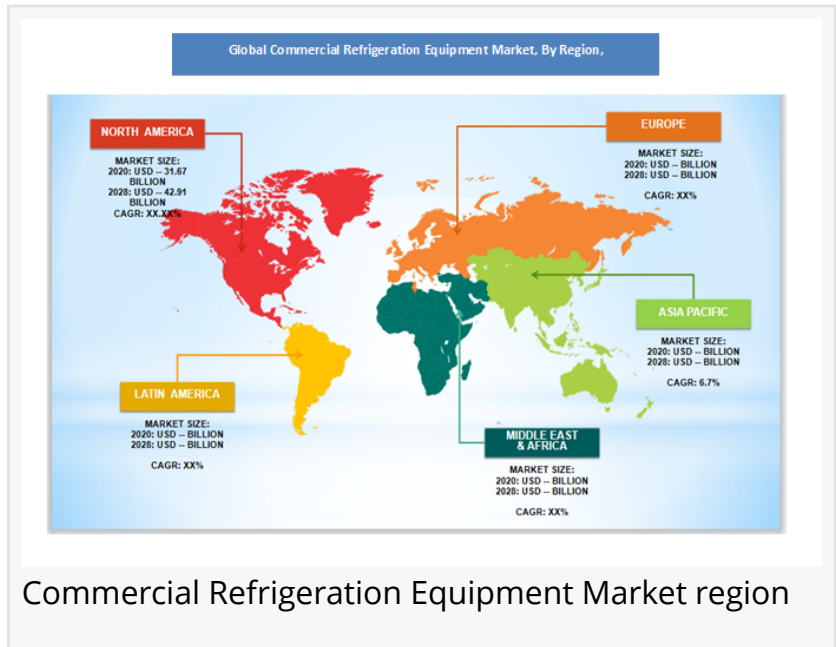
market is displaying a highly competitive business landscape, finds a new research report by Zion Market Research (ZMR). United Technologies Corporation, Dover Corporation, Hussmann Corporation, Whirlpool Corporation, Illinois Tool Works Inc., and AB Electrolux are some of the key vendors of commercial refrigeration equipment across the world. These players across commercial refrigeration equipment market are focusing aggressively on innovation, as well as on including advanced technologies in their existing products. Over the coming years, they are also expected to take up partnerships and mergers and acquisitions as their key

growth strategy for commercial refrigeration equipment market, states the study.

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Today, firms manufacturing consumer goods are adopting new value creation strategies to thrive in a challenging & highly competitive business environment. This move is projected to accelerate the commercial refrigeration equipment market growth over the period of next few years.

In a major boost to commercial refrigeration equipment market, in August 2018, Unified Brands, a commercial kitchen equipment manufacturer & a key player across commercial refrigeration equipment market, shifted its business operations to Vicksburg from Byram along with creating of 250 new jobs. For the record, the firm invested nearly US\$ 9.5 million in the new project.



As estimated in this report, the global commercial refrigeration equipment market stood at US\$ 59.9 billion in 2020. Witnessing a tremendous rise during the period from 2021 to 2028, the revenue in the commercial refrigeration equipment market is expected to reach US\$ 85.42 billion by the end of the forecast period. The main products available in the commercial refrigeration equipment market are refrigerators & freezers, transport refrigeration equipment, beverage refrigerators, and others. Among them, the demand for transportation refrigeration equipment is relatively higher and the trend is anticipated to remain so over the next few years, notes the research report.

#### Rapid Increase In Global Food Trading Activities To Augment Market Growth

“Prominent rise in the supermarket, hypermarket, and specialty food stores is likely to trigger the growth of commercial refrigeration equipment market over the years to come, says the author of this study. Apart from this, changing food habits, evolving retail sector, and rapidly expanding global food trade is anticipated to boost the product popularity among the consumers. In addition to this, growing demand for frozen food products across the emerging economies will open new vistas for the market players to explore the untapped market potential.

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Strict implementation of environmental legislation, high power consumption, and rising fuel prices, however, are projected to limit the progress of commercial refrigeration equipment market over the forthcoming years. Nevertheless, warehouse consolidation and rise in the cold

supply chain activities across the globe is forecast to generate new avenues for commercial refrigeration equipment market in the near future, thereby normalizing the impact of hindrances on the commercial refrigeration equipment market , reports the study.

### Thriving Food & Retail Industries To Help North America Maintain Dominance

Regionally, North America has been leading the worldwide commercial refrigeration equipment market and is anticipated to continue on the dominant position in the years to come, states the market study.

Increase in the purchasing power and thriving food & retail sectors is the main factor behind the dominance of the North America commercial refrigeration equipment market. The high number of market players being headquartered in North America is another significant factor that is supporting the growth of this commercial refrigeration equipment market in the region. In addition, rise in the number of food restaurants in the U.S. will further spur the product demand in the region.

Browse the full "Commercial Refrigeration Equipment Market (Transport Refrigeration Equipment, Refrigerators And Freezers, Beverage Refrigerators, Parts And Others) For [Food Service](#), Food And Beverage Production, Food And Beverage Distribution, Food And Beverage Retail, And Other Applications: Global Industry Perspective, Comprehensive Analysis, Size, Share, Growth, Segment, Trends And Forecast, 2021 – 2028."

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### By Region

North America

The U.S.

Canada

Europe

France

The UK

Spain

Germany

Italy

Rest of Europe

Asia Pacific

China

Japan

India

South Korea

Southeast Asia  
Rest of Asia Pacific  
Latin America  
Brazil  
Mexico  
Rest of Latin America  
Middle East & Africa  
GCC  
South Africa  
Rest of Middle East & Africa

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