

Commercial Refrigeration Market Size Growing At a CAGR of 4.4% to 2021-2027 | Reach \$35.25 Billion by 2027

According to a new report, The report segments the commercial refrigeration market based on product, end-user, and region.

5933 NE WIN SIVERS DRIVE,
PORTLAND, OR, UNITED STATES,
November 4, 2022 /EINPresswire.com/

-- According to a new report published by Allied Market Research, titled,

["Commercial Refrigeration Market](#) by

Product and End User: Global

Opportunity Analysis and Industry

Forecast, 2021–2027". The commercial

refrigeration market size was valued at \$28.19 billion in 2019, and is projected to reach \$35.25 billion by 2027, growing at a CAGR of 4.4% from 2021 to 2027. The report offers an extensive analysis of changing market trends, key segments, top investment pockets, regional scenario, Porter's Five Forces, and competitive scenario.

“

Rise in number of fast food outlets and experience centers, and technological advancement in refrigeration appliances are projected to drive the growth of the market in the future.”

Roshan Deshmukh

Request The Free Sample PDF Of This Report

@<https://www.alliedmarketresearch.com/request-sample/5401>

The growth of the global market for commercial refrigeration is driven by increase in demand for frozen & chilled products among consumers due to changes in lifestyle and rapid urbanization. Moreover, development of the organized retail sector coupled with increase in number of hypermarkets and supermarkets boosts the commercial refrigeration market growth. However,

problems such as the need for frequent maintenance and potential technical issues arising due to lack of proper maintenance hamper the market growth.



Contrarily, advancements in commercial refrigerators such as integration of artificial intelligence (AI) coupled with rise in trend of automation of equipment and upsurge in number of food outlets & quick service restaurants especially in emerging economies are anticipated to provide potential opportunities for the growth of the commercial refrigeration market.

By end user, the supermarket/hypermarket segment accounted for a commercial refrigeration market share in 2019, and is expected to remain dominant during the forecast period. However, the retail pharmacies segment is expected to experience rapid growth with a CAGR of 6.0% from 2021 to 2027. This is attributed to the increased revenue from hospitals over the past few years, owing to rise in geriatric population and need for medical care.

Based on region, Asia-Pacific accounted for the largest share in 2019, holding more than two-fifths of the total market share, and will maintain its leadership status by 2027. However, LAMEA is expected to grow at the largest CAGR of 4.9% during the forecast period.

Asia-Pacific is one of the prominent regions for commercial refrigeration, which accounted for 43.7% total market share in 2019. The medical refrigeration segment is expected to grow at the fastest CAGR of 5.1% throughout the forecast period, reaching \$3.55 billion by 2027. This is attributed to rapid expansion of the retail pharmacy across the globe.

The commercial refrigeration industry is analyzed across North America, Europe, Asia-Pacific, and LAMEA. Increase in demand for commercial refrigeration equipment in Asia-Pacific and LAMEA is expected in the near future, owing to rapid industrialization and implementation of automation in these regions. Moreover, rise in number of food outlets coupled with expansion of retail pharmacies and experience centers such as supermarkets and hypermarkets is expected to provide lucrative opportunities for the growth of the global market.

Need a Discount? Getting Exclusive Discount And Free Consultation
@<https://www.alliedmarketresearch.com/purchase-enquiry/5401>

The key players profiled in the report include United Technologies Corporation, Daikin Industries Ltd., Illinois Tool Works Inc. (ITW), Johnson Controls International Plc, Dover Corporation, AB Electrolux, Panasonic Corporation, Ali Group S.r.l., Frigoglass S.A.I.C., and Haier Electronics Group Co., Ltd.

Key findings of the study:

- Depending on type, the chest refrigeration segment in the market is expected to grow at a CAGR of 4.1% from 2021 to 2027.
- Region wise, Asia-Pacific is projected to maintain its leading position throughout the forecast period, growing at a CAGR of 4.6%.
- On the basis of end user, the supermarket/hypermarket segment accounted for 26.13% of the

share in 2019; however, the retail pharmacies segment is expected to grow at a CAGR of 6.0% from 2021 to 2027.

□ China is expected to occupy a major share in the Asia-Pacific market in 2019.

Reasons to Buy This Commercial Refrigeration Market Report:

- Mergers and acquisitions should be well-planned by identifying the best manufacturer.
- Sort new clients or possible partners into the demographic you're looking for.
- Suitable for providing dependable and high-quality data and analysis to assist your internal and external presentations.
- Develop tactical initiatives by gaining a better grasp of the areas in which huge corporations can intervene.
- To increase and grow business potential and reach, develop and plan licencing and licencing strategies by finding possible partners with the most appealing projects.
- Recognize newcomers with potentially strong product portfolios and devise effective counter-strategies to acquire a competitive edge.
- To develop effective R&D strategies, gather information, analysis, and strategic insight from competitors.

Related Reports:

□ [White Goods Market](#) is estimated to reach \$ 1,031.0 billion by 2027

□ [Europe Commercial Refrigeration Market](#) is projected to reach \$9,921.0 million by 2028

□ Washing Appliances Market by Manufacturer, Region, Type and Application Forecast to 2021-2030

<https://www.alliedmarketresearch.com/washing-appliances-market-A16132>

□ Commercial Steamer Market Size, Share, Growth, Trends and Forecasts 2021-2027

<https://www.alliedmarketresearch.com/commercial-steamer-market-A07943>

□ Impeller Humidifier Market Growth Opportunities In Global Industry By 2021-2030

<https://www.alliedmarketresearch.com/impeller-humidifier-market-A14359>

Source: <https://www.globenewswire.com/en/news-release/2021/02/03/2169140/0/en/Global-Commercial-Refrigeration-Market-to-Reach-35-25-Billion-by-2027-Allied-Market-Research.html>

About Us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market

Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

David Correa
Allied Analytics LLP
+1 503-894-6022

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/599541415>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 Newsmatics Inc. All Right Reserved.