

# Asia & MENA Industrial Refrigeration Market Expected to Reach \$16.3 Billion by 2028 | CAGR Of 5.3% From 2021 To 2030

*The Asia & MENA Industrial Refrigeration Market Was Valued At \$9.7 Billion In 2020, Registering A CAGR Of 5.3% From 2021 To 2030.*

PORTLAND, OR, UNITED STATES, November 9, 2022 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[Asia & MENA Industrial Refrigeration Market](#) by Component, Refrigerant Type, Application, and Type: Global Opportunity Analysis and Industry Forecast, 2021–2028," the Asia & MENA industrial refrigeration market was valued at \$9.7 billion in 2020, and is expected to reach \$16.3 billion by 2030, registering a CAGR of 5.3% from 2021 to 2030.



The industrial refrigeration market includes revenue generated by sales of industrial refrigerators and its components used in fresh fruits & vegetables; meat, poultry, & fish; dairy & ice cream; beverages; chemicals; pharmaceuticals, and others industries.

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There is an increase in the demand for industrial refrigeration in the food & beverage industry owing to growth in population and rise in trend of consumption of packaged food. In addition, upgrading old cold storages in developing countries is driving the growth of the Asia & MENA industrial refrigeration market. Moreover, adoption of eco-friendly and energy efficient refrigerants is a major factor fostering the growth of the industrial refrigeration market.

However, high maintenance costs and high operating costs limit the industrial refrigeration market growth. In addition, strict regulation on using the refrigerants is another factor affecting the Asia & MENA industrial refrigerant market. Further, outbreak of COVID-19 has led to halt in

construction and manufacturing activities across the globe. Halt in logistics services has led to interruption of supply chain, which, in turn, hinders the growth of the Asia & MENA industrial refrigeration market.

However, industries are gradually getting back on track and vaccine discovery would lead to recovery of the Asia & MENA industrial refrigeration market by mid-2021. On the contrary, adoption of IoT enabled refrigeration systems act as a major opportunity for Asia & MENA industrial refrigeration market during the forecast period.

The Asia & MENA industrial refrigeration market is segmented into component, refrigerant type, application, type and region. By component, it is segregated into compressor, condenser, evaporator, control, adiabatic coolers and others.

Depending on refrigerant type, it is classified into ammonia, carbon dioxide, hydrofluorocarbon and others. On the basis of application, the market is divided into food processing, dairy, chemical & pharmaceutical, steel, cement, cold storage, brewery & distillery, hospitality, automobile, oil & gas, and others. By type, it is segregated into stationary refrigeration and transport refrigeration. By region, it is analyzed across countries in Asia & MENA region that include India, South East Asia, SAARC countries, rest of Asia, Middle East and North Africa.

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### Key Findings Of The Study

By component, the industrial compressors segment was the highest revenue contributor in 2020.

By refrigerant type, the HFC segment was the highest revenue contributor in 2020.

By application, the food processing segment was the highest revenue contributor in 2020.

By type, the stationary refrigeration sales segment generated the highest revenue in 2020.

By country, the rest of Asia segment generated the highest revenue in 2020.

The major players profiled in the Asia & MENA industrial refrigeration market include Daikin Industries, Ltd., Emerson Electric Co., Evapco, Inc., GEA Group AG, Johnson Controls, Inc., Ingersoll Rand, LU-VE Group, Mayekawa Mfg. Co. Ltd., The Danfoss Group, and Carrier. Major companies in the market have adopted strategies such as business expansion, partnership, acquisition, product development and product launch, to offer better products and services to customers in the Asia & MENA industrial refrigeration market.

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David Correa

Allied Analytics LLP

+1 503-894-6022

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