

Industrial Refrigeration Equipment Market Size, Share, Revenue, Trends And Drivers For 2023-2032

The Business Research Company's Industrial Refrigeration Equipment Global Market Report 2023 – Market Size, Trends, And Market Forecast 2023-2032

LONDON, GREATER LONDON, UK, March 20, 2023 /EINPresswire.com/ --The Business Research Company's "Industrial Refrigeration Equipment Global Market Report 2023" is a comprehensive source of information



that covers every facet of the industrial refrigeration equipment market. As per TBRC's industrial refrigeration equipment market forecast, the global industrial refrigeration equipment market size is expected to grow to \$42.5 billion in 2027 at a CAGR of 3.5%.

The growth of the food and beverage processing industry especially in developing countries is expected to drive the industrial refrigeration equipment market. Asia-Pacific is expected to hold the largest industrial refrigeration equipment market share. Major players in the industrial refrigeration equipment market include Johnson Controls Inc., Emerson Electric Co., United Technologies Corporation, Ingersoll-Rand PLC., Lennox International Inc.

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Trending Industrial Refrigeration Equipment Market Trend

The trend of adoption of environment-friendly refrigerants is increasing within the industrial refrigeration equipment market, which is expected to fuel the growth of the market. A major contribution towards environmental concerns such as ozone layer depletion and global warming are contributed by refrigerants as they absorb infrared radiation and retain it in the atmosphere. The environment-friendly refrigerants do not deplete the ozone layer in the atmosphere, do not contribute to global warming, and have a low Global Warming Potential (GWP). Halogen-based refrigerants face stringent regulations by governments of several countries and this is

strengthening the use of environment-friendly refrigerants. For instance, in May 2021, MIRAI INTEX, an Czechia-based engineering company that manufacture ultra-low temperature refrigerators for the pharmaceutical industry launched MIRAI Cold 80 T, which is an eco-friendly ultra-low temperature refrigeration system. MIRAI Cold 80 T uses only air as a refrigerant and does not use oil for lubrication, making it the most environmentally friendly Ultra-Low Temperature (ULT) refrigeration solution. Therefore, the adoption of natural refrigerant-based equipment owing to stringent regulatory policies is another factor driving the industrial refrigeration system market growth.

Industrial Refrigeration Equipment Market Segments

- By Equipment Type: Condenser, Compressor, Evaporator, Controls
- By Refrigerant Type: Ammonia, Carbon Dioxide, Hydrofluorocarbon
- By End-User Industry: Food and Beverage, Refrigerated Warehouse, Chemical, Petrochemical, Pharmaceutical, Refrigerated Transportation, Other End-User Industries
- By Geography: The global industrial refrigeration equipment market is segmented into North America, South America, Asia-Pacific, Eastern Europe, Western Europe, Middle East and Africa.

Read more on the global industrial refrigeration equipment market report at: https://www.thebusinessresearchcompany.com/report/industrial-refrigeration-equipment-global-market-report

The industrial refrigeration equipment refers to the cold storage equipment that is designed to contain and use refrigerant gas to establish or maintain colder than ambient temperatures in a confined space, used in commercial settings.

Industrial Refrigeration Equipment Global Market Report 2023 from TBRC covers the following information:

- Market size date for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Industrial Refrigeration Equipment Global Market Report 2023 by The Business Research Company is the most comprehensive report that provides insights on industrial refrigeration equipment global market size, drivers and trends, industrial refrigeration equipment market major players, competitors' revenues, market positioning, and industrial refrigeration equipment market growth across geographies. The industrial refrigeration equipment market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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About <u>The Business Research Company?</u>

The Business Research Company has published over 3000+ detailed industry reports, spanning over 3000+ market segments and 60 geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model - Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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