

Commercial Refrigeration Market to Witness a Surge in Revenue of US\$ 50.3 Billion By 2031 | Astute Analytica

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/EINPresswire.com/ -- Global [Commercial Refrigeration Market](#)

[report](#) revenue was $\text{US\$ } 30.0 \text{ billion}$ in 2022 and is projected to surpass a valuation of $\text{US\$ } 50.3 \text{ billion}$ by 2031, growing at a CAGR of 4.0% during the forecast period from 2023 to 2031.

For more information, contact astute@astuteanalytica.com or visit <https://www.astuteanalytica.com/request-sample/commercial-refrigeration-market>



Due to rising urbanization and an increase in the number of supermarkets and hypermarkets, the demand for the global commercial refrigeration market is increasing, creating attractive prospects for industry players. The hypermarkets and supermarkets in the food retail application area would continue to hold the top spot and offer significant growth potential. Additionally, the market's forecast seems positive as a result of the expansion of trade and investment in developing regions.

There is an increasing reliance on processed and frozen foods as a result of the rise in urbanization and the spread of fast-paced lifestyles. According to the study of Astute Analytica, the size of the global frozen food market is anticipated to reach US\$ 504.41 billion by 2030. The global commerce in frozen fruits and vegetables has increased by an average of 3.5% per year, reaching a value of US\$ 265.13 billion in 2022, according to the Food and Agriculture Organization (FAO). The necessity for effective food preservation and storage has grown as the world's population is predicted to exceed 8.5 billion by 2030. The commercial refrigeration market has been steadily expanding as a result of the spike in demand.

In places including the European Union, North America, and some parts of Asia, environmental rules regarding greenhouse gas emissions have tightened as of 2022. There has been a noticeable trend away from using conventional hydrofluorocarbons (HFCs) in favor of natural refrigerants like CO₂ and hydrocarbons owing to these laws and rising environmental concerns.

With a global growth rate of about 9.2% annually, the shift to environmentally friendly refrigeration solutions is gathering momentum. Therefore, it is anticipated that the market for commercial refrigeration will continue to innovate as a result of the move toward environmentally friendly refrigeration technology.

Commercial refrigeration market is expected to grow at a CAGR of 9.2% from 2022 to 2030.

In 2022, the merchandising refrigerators has emerged as the largest source of revenue in the market. In addition, the segment generated about 23.9% of the market revenue share.

The designs of marketing refrigerators and freezers range greatly, from straightforward, affordable machines to complex, long-lasting machinery. The many types offered by manufacturers are all created to optimize the amount of space for food storage while ensuring simple access to all contents, regardless of bulk. The most popular category of food storage equipment on the market, reach-in commercial refrigerators, are included in this segment.

Food service segment is expected to grow at a CAGR of 30.7% from 2022 to 2030.

With over 30.7% of the global commercial refrigeration market, the food service segment holds a commanding revenue share. The widespread use of commercial refrigeration systems in a variety of food service venues, including restaurants, cafes, hotels, and catering companies, is credited with this segment's domination.

Stores like supermarkets, convenience stores, and department stores are opening up more frequently owing to the rising need for basic necessities. This is projected to have a favorable effect on the demand for products used in commercial refrigeration. The U.S. Census Bureau, a division of the U.S. Federal Statistical System of Maryland, reported that overall retail and food service sales increased by 12.9% in 2021.

Commercial refrigeration market is expected to grow at a CAGR of 9.2% from 2022 to 2030.

Commercial refrigeration systems are still heavily used in North America and Europe, which have developed markets and strong retail infrastructures. The two continents that consume the most frozen food now are North America and Europe, accounting for 65% of global consumption in 2022.

The need for commercial refrigerators in the region is increasing, which can be attributed to the increase in the number of supermarkets, hypermarkets, and convenience stores. These stores heavily rely on commercial refrigerators to keep and display a variety of goods, including frozen food, fresh vegetables, and other perishable goods.

The rising acceptance of online food shopping is another factor driving up the price of commercial freezers. Retailers need effective refrigeration solutions to maintain the freshness and safety of perishable items during shipping and storage as more customers choose the convenience of shopping online. The demand for frozen and perishable food products in this region is being driven by growing urbanization, increased disposable incomes, and shifting customer preferences, necessitating the adoption of cutting-edge commercial refrigeration systems.

Commercial Refrigeration Market

In order to grow their market share and maintain their competitiveness in the market, players in the commercial refrigeration market have selected acquisition as their primary strategy. Product launches, alliances, and collaboration have also been crucial strategies for the top players in the commercial refrigeration market to increase their market share significantly across the globe.

For more information on this market, visit our website @- <https://www.astuteanalytica.com/industry-report/commercial-refrigeration-market>

Key players in the Commercial Refrigeration Market:

- AHT Cooling Systems GmbH
- Beverage-Air Corporation (Ali S.p.A)
- Daikin Industries, Ltd.
- Electrolux AB
- Haier Inc.
- Hoshizaki Corporation
- Hussmann Corporation
- Lennox International Inc.
- Panasonic Corporation
- Whirlpool Corporation
- Fujimak Corporation
- Illinois Tool Works Inc. (ITW)
- Ingersoll-Rand PLC
- Other Prominent players

Commercial Refrigeration Market

The commercial refrigeration market is a segment of the larger refrigeration market, which is used for the storage and transportation of perishable goods. The market is characterized by a high degree of competition, with major players offering a wide range of products and services. The market is also characterized by a high degree of innovation, with new technologies being developed and introduced regularly.

Key segments in the Commercial Refrigeration Market:

- Reach-In Refrigeration
- Merchandising Refrigerators
- Prep Refrigeration

- Bar Refrigeration
- Refrigerated Display Cases
- Commercial Ice Machines
- Commercial Ice Cream Freezers
- Commercial Blast Chillers
- Others

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- Self-contained
- Remotely Operated

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- Less than 50 cu. Ft
- 50 to 100 cu. Ft
- More than 100 cu. Ft

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- Food Service
- Food & Beverage Retail
- Food & Beverage Distribution/Transportation
- Food & Beverage Production
- Others

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- North America
 - o The U.S.
 - o Canada
 - o Mexico
- Europe
 - o Western Europe

□ The UK

□ Germany

□ France

□ Italy

□ Spain

o Rest of Western Europe

- Eastern Europe

□ Poland

□ Russia

o Rest of Eastern Europe

- Asia Pacific

o China

o India

o Japan

o Australia & New Zealand

o South Korea

o ASEAN

- o Rest of Asia Pacific
 - Middle East & Africa (MEA)
- o Saudi Arabia
- o South Africa
- o UAE
- o Rest of MEA
 - South America
- o Argentina
- o Brazil
- o Rest of South America

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