

# India Refrigerator Compressor Market to Surpass at a Revenue of US\$ 3,341.1 Million By 2031 | Astute Analytica

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[India Refrigerator Compressor Market](#) revenue was  $\text{US\$ } 0,000.0$  in 2022 and is projected to surpass a revenue of  $\text{US\$ } 3,341.1$  million by 2031, growing at a CAGR of 10.0% during the forecast period from 2022 to 2031.

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<https://www.astuteanalytica.com/request-sample/india-refrigerator-compressor-market>

The growing demand for refrigerators in this quickly urbanizing nation and technological advancements are fueling the growth of the Indian refrigerator compressor market. Due to their expanding disposable incomes and changing lifestyles, cities like Delhi, Mumbai, Bangalore, and Kolkata are leading in terms of refrigerator usage.

India has experienced an extraordinary rate of urbanization during the past ten years. Over 34% of India's enormous population was living in urban areas as of 2022, and this percentage has been steadily rising. With urbanization comes a lifestyle change, which affects people's standards of living and the kind of things they buy, fueling the expansion of the refrigerator compressor industry. Residential consumers made up 75% of the demand for refrigerator compressors in India in 2022, driven by rising household wealth and increased knowledge of the advantages of refrigeration. For instance, Astute Analytica projects that by 2031, the India refrigerator industry will be worth US\$9.988 million.

Modern refrigerators are no longer merely for cooling due to technological advancements, particularly the Internet of Things (IoT), they have evolved into smart gadgets. The top manufacturers in the refrigerator compressor market in India are releasing models with distinctive features, including rapid cooling, energy-saving modes, voice command responsiveness, and even possibilities to link with smartphones. For instance, in January 2023, Samsung, the leading consumer electronics company in India, announced the debut of its



premium Side-by-Side Refrigerator series. The demand for smart refrigerators is expected to rise as consumers grow more tech-savvy. The market for refrigerator compressors appears to have a promising future for smart refrigerators given the growing use of smartphones and the internet in India.

The market for refrigerator compressors in India is expected to grow at a CAGR of 8.2% over the next five years.

The Original Equipment Manufacturers (OEMs) segment now holds the largest market share for refrigerator compressors in India, demonstrating its significant standing within the sector. With an outstanding Compound Annual Growth Rate (CAGR) of 8.2%, their supremacy is likely to continue. It represents the predicted growth of sectors that rely on OEM goods and services, which will result in higher demand for compressors.

OEMs are important participants in the supply chain who are in charge of creating and manufacturing a variety of products that use refrigeration compressors. Their importance stems from the fact that they serve as suppliers to numerous sectors, such as cooling and refrigeration systems, where compressors are essential elements. As a result, their need for compressors is constantly high because refrigeration systems are constantly produced and sent to different industries.

Although a sizeable amount of compressors are imported, the "Make in India" programs are pushing for more domestic production and reducing reliance on imports, which is fueling the market's expansion.

For instance, on the strength of high demand and new product introductions, consumer electronics giant LG Electronics India stated that home appliances will expand by over 30% in 2022. The business highlighted a new portfolio of appliances for the house and expressed confidence in maintaining its market dominance in segments like refrigerators. As a result, the market will continue to rise.

In April 2023, in order to build its facility, which would span 52 acres at Origins by Mahindra in Chennai, Mitsubishi Electric India entered into a contract with Mahindra Industrial Park Chennai (MIPCL), a joint venture between Mahindra World City Developers and Sumitomo Corporation of Japan. The factory will have a production capacity of 300,000 room air conditioners and 650,000 compressors when it opens for business in October 2025.

In March 2022, Samsung, a South Korean company, would invest Rs 1,588 crore to build a compressor manufacturing facility for refrigerators in Sriperumbudur, not far from here. The new factory, which will be built on a 22-acre site, will be able to produce 80 lakh compressor units annually for both the domestic and international markets.

Thus, the increase in manufacturing facilities will boost local output while lowering manufacturing costs. Additionally, it will boost the ability to manufacture products that incorporate refrigeration equipment to fulfill regional demands.

For more information on the India Refrigerator Compressor Market, visit our report@- <https://www.astuteanalytica.com/industry-report/india-refrigerator-compressor-market>

India Refrigerator Compressor Market

Leading companies impacting consumer decisions include Whirlpool, LG, Samsung, Godrej, and Haier, which best represent India's fusion of domestic reliability and international innovation. India's market for refrigerator compressors is characterized by fierce rivalry, with local and international competitors fighting for a bigger portion of the market. These brands are well-known, and they obtain premium compressors to guarantee the effectiveness and durability of their goods.

Key players in the India Refrigerator Compressor Market include:

- A.S Refrigeration Company
- Swati Engineering Enterprise
- Trucool Ltd.
- LG Electronics Refrigeration Co., Ltd Company
- Huayi Compressor Co., Ltd
- Hubei Donper Electromechanical Group Co., Ltd.
- Hangzhou Qianjiang Compressor Co., Ltd.
- Beijing Embraco Snowflake Compressor Co., Ltd
- Secop Compressors (Tianjin) Co., Ltd. Company
- Guangzhou Wanbao Group Co., Ltd
- GMCC
- Zanussi Elettromeccanica Tianjin Compressor Co., Ltd).
- Hitachi Ltd
- Emerson
- Tecumseh
- Other Prominent Players

Key players in the India Refrigerator Compressor Market include:

The India Refrigerator Compressor Market is highly competitive, with several key players vying for market share. The market is characterized by a high degree of fragmentation, with a large number of small and medium-sized enterprises. The market is also characterized by a high degree of volatility, with prices fluctuating significantly over time.

Key players in the India Refrigerator Compressor Market include:

- Compressor

- Condenser
- Valves
- Evaporator
- Others

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- Reciprocating
- Rotary Vane
- Scroll
- Screw
- Centrifugal
- Other

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- Less than 100 kW
- 100-400 kW
- Above 400 kW

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- Propane
- Carbon Dioxide
- Hydrofluorocarbons
- Ammonia
- Others

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- Open
- Hermetic
- Semi-Hermetic

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- Domestic
- Commercial
- Industrial
- Others

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- OEMs
- Aftermarket

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and repeat clients from a wide spectrum including technology, healthcare, chemicals, semiconductors, FMCG, and many more. These happy customers come to us from all across the globe.

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