

# Ice Maker Market Size, Demand, Trends, Top Companies and Forecast 2024-2032

BROOKLYN, NY, USA, December 13, 2023 /EINPresswire.com/ -- IMARC Group's report titled "Ice Maker Market Report by Product Type (Ice Cube Maker, Ice Flake Maker, Ice Nugget Maker, and Others), End-Use Sector (Foodservice, Retail, Healthcare, Residential, and Others), and Region 2024-2032". The global ice maker market size reached US\$ 5.1 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 7.3 Billion by 2032, exhibiting a growth rate (CAGR) of 4.1% during 2024-2032.

Factors Affecting the Growth of the Ice Maker Industry:



### **Technological Advancements:**

Technological advancements significantly influence the growth of the ice maker market. Modern ice makers are increasingly integrating innovative features, such as energy efficiency, advanced ice production technologies, and smart connectivity. Energy-efficient models are particularly appealing due to their cost-saving benefits and alignment with global sustainability trends. Additionally, advancements in refrigeration technology have led to faster ice production, catering to the high-demand sectors such as hospitality and healthcare. Smart connectivity, including IoT integration, allows for remote monitoring and control, enhancing operational efficiency. These technological enhancements not only improve the functionality and convenience of ice makers but also broaden their appeal in both commercial and residential settings, thereby driving market growth.

Increase in Food Service and Hospitality Sectors:

The expansion of the food service and hospitality sectors globally is a crucial factor driving the

growth of the ice maker market. Ice makers are essential in restaurants, bars, hotels, and catering services for various applications, from food preservation to beverage preparation. The increasing number of food service outlets, coupled with the growing trend of dining out and the expansion of the hospitality industry, especially in emerging economies, fuels the demand for ice makers. Moreover, the rise in tourism and travel activities is boosting the hospitality sector, leading to greater investments in infrastructure and equipment, including ice makers, thereby contributing to the market's growth.

Changing Consumer Lifestyles and Preferences:

Changing consumer lifestyles and preferences play a vital role in shaping the ice maker market. There is a growing trend towards adopting modern and convenient appliances in households, driven by rising disposable incomes and the pursuit of convenience in daily life. This shift is evident in the increased demand for portable and home-use ice makers, which offer ease of use and efficiency. Furthermore, the rising popularity of DIY gourmet beverages and the desire for high-quality ice in various shapes and sizes for home entertainment and gatherings are influencing consumer purchasing decisions. These lifestyle changes, reflecting a blend of convenience, luxury, and health consciousness, are pivotal in driving the demand for diverse and advanced ice makers.

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Ice Maker Market Report Segmentation:□□□□

By Product Type:

- Ice Cube Maker
- · Ice Flake Maker
- Ice Nugget Maker
- Others

By product type, ice cube makers represented the largest segment due to their widespread use in both commercial and residential settings for their versatility and convenience.

By End-Use Sector:

- Foodservice
- Retail
- Healthcare
- Residential
- Others

By end-use sector, foodservice represented the largest segment as ice is essential in restaurants, cafes, and bars for beverages and food preservation.

## Regional Insights:

- North America
- Europe
- Asia Pacific
- · Middle East and Africa
- Latin America

Region wise, North America emerged as the largest market, driven by high demand in the foodservice industry and a strong preference for chilled beverages in the region.

## Top 12 Ice Maker Companies in the World:

- Hoshizaki Corporation
- The Manitowoc Company, Inc.
- Scotsman Industries, Inc.
- Whynter LLC
- Ice-O-Matic (Mile High Equipment LLC)
- Himalyan Equipment Manufacturing Co. (HEMCO)
- MaxxIce (The Legacy Companies)
- NewAir
- Zhejiang Litian Industrial Co. Ltd.
- Sunpentown (SPT) Inc.
- Changshu Lingke Electric Appliance Co. Ltd.
- · Cornelius, Inc.

#### Global Ice Maker Market Trends:

The surge in online shopping platforms is one of the primary drivers accelerating the growth of the ice maker market. Moreover, manufacturers are capitalizing on the expansive reach and reliability of these platforms to develop targeted marketing strategies that appeal to a broad range of consumers. In addition to this, the significance of innovative and user-friendly design is key in enhancing product visibility and fostering customer loyalty. Furthermore, the variety of ice makers available, from compact portable units to large industrial models, addresses the diverse needs of customers, thereby promoting the growth of the ice maker market.

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Key Highlights of the Report:

- Market Performance (2018-2023)
- Market Outlook (2024-2032)
- Industry Trends
- Market Drivers and Success Factors
- Impact of COVID-19
- Value Chain Analysis
- Comprehensive mapping of the competitive landscape

If you need specific information that is not currently within the scope of the report, we will provide it to you as a part of the customization.

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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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