

Driving Success: A CAGR of 6.3% Propels the Truck Refrigeration Unit Market to \$23 Billion by 2032

Truck Refrigeration Unit Market Size, Share, Competitive Landscape : Global Opportunity Analysis and Industry Forecast, 2023-2032

PORTLAND, PROVINCE: OREGAON, UNITED STATES, February 12, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Truck Refrigeration Unit Market](#)," The truck refrigeration unit industry was valued at \$12.7 billion in 2022, and is projected to garner \$23.0 billion by 2032, growing at a CAGR of 6.3% from 2023 to 2032.



The truck refrigeration unit market all over the world is affected by several things like more need for items that are temperature sensitive and likely to spoil, leading to cold storage logistics business growth, improved technology, and strict food safety rules. The main reasons for the growth of this market are more people demanding fresh food, availability of fast and easy meals to eat, as well as consumption of fruits and vegetables normally not available in off season. Today, people want fresh and good food that they can easily get at home. So, online shopping places need to make sure they keep things at the right temperature when transporting. This is because people expect quality service during the delivery of their orders.

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Due to awareness among people now about how good fruits and vegetables are for their health has increased worldwide demand for fresh or frozen food products. The truck refrigeration unit market around the world is being pushed forward by a very important part - cold chain logistics. Since goods that are perishable need careful transportation to keep them fresh, the need for cold cars is growing more and more.

Moreover, a lot of cool new tech is being made to meet the rising needs of the truck refrigeration

unit market. These changes will make things work better and use less fuel. This will improve performance all around, providing a boost to the market too. Combining telematics, IoT, and real-time watch systems from these new changes is expected to give positive results. They help to make sure the temperature is correct and keep important things safe. Furthermore, all over the world governments and agencies are placing strict rules in place to make sure food is safe. Refrigeration units in trucks have to follow these rules by keeping the right temperature all through the delivery line.

In addition, with an increasing number of truck OEMs shifting towards electrification, refrigeration unit manufacturers have also placed their focus on developing electric-powered reef units. This also falls in line with the shifting consumer preference for high-efficiency products and low operation costs. For instance, in March 2023, Mitsubishi Heavy Industries Thermal Systems, Ltd. (MHI Thermal Systems), a part of Mitsubishi Heavy Industries (MHI) Group, has developed a new electric-driven transport refrigeration unit exclusively for electric vehicles (EVs), the TEJ35AM, which is equipped with a heat-pump heating function. The unit also features a multi-system that enables multiple temperature settings appropriate to the specific cargo volume or type. This enables the TEJ35AM to accommodate diverse transport modes, including simultaneous transport of products requiring multiple temperatures, to meet the needs of convenience stores and the like.

For more information on the truck refrigeration unit market, visit : <https://www.alliedmarketresearch.com/truck-refrigeration-unit-market/purchase-options>

However, the major restraint for this market growth may be the cost of installing and keeping refrigeration units in trucks. For even small and middle-sized businesses, it can be costly to buy and set up the equipment. In some areas, like places with growing economies, the growth of the truck refrigeration unit industry might be slowed because there is not enough infrastructure. The structures have cooling rooms to keep items at the right temperature, transport services for moving goods, and chest freezers. Also, the growth of markets might be slowed down because people in different areas are not aware of how refrigerated transport can be beneficial to them.

Furthermore, as Europe is growing fast it means there is more need for moving fresh goods across the area that must be kept at a certain temperature. The more the importance of keeping food and medicine cold is known, the faster trucks with special cooling systems will be used. Also, the increase in online shopping and the need for better ways to keep food cold during transport has made this market grow even more.

Also, government initiatives play a crucial role in shaping the landscape of the truck refrigeration unit market. Rule makers are working to put in place standards that will cut down on polluting gases, like those causing climate change. They also have the goal of encouraging eco-friendly actions in areas related to travel and transportation sectors. Providing funds and help to businesses that use good energy-saving cooling systems encourages companies to buy new

environmentally friendly solutions. This helps save cash, makes the world greener, and builds up business. For instance, the law says that after December 31, 2023 in California no truck owner can drive or make others drive a regular straight truck unless their whole fleet is full of electric zero emission trucks up to the number allowed by law.

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The truck refrigeration unit industry is segmented based on type, trailer size, end-user, and region. Depending on the type, the market is segregated into roof mount and split. By trailer size, it is categorized into below 20ft, 20-40ft, and above 40ft. As an end-user, it is fragmented into food pharmaceutical, chemical industry, and others. Region-wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

By Type :

By type, the roof mount segment is anticipated to exhibit significant growth in the truck refrigeration unit market in the near future.

By trailer size, the 20-40ft segment is projected to show significant growth in the market during the forecast period.

By end-user, the chemical industry segment is predicted to exhibit significant growth in the market in the predicted years.

By region, Europe is anticipated to register the highest CAGR during the forecast period.

Key Players :

Advanced Temperature Control

Carrier

Daikin

Denso

Mitsubishi Heavy Industries

Klinge Corporation

Subros, Thermo King

Utility Trailer Manufacturing Company

Webasto Group.

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