

Reefer Container Market Set to Reach \$19.8 Billion by 2032 | CAGR 7.5%

Expansion of international trade and growing demand for fresh and frozen food drive the growth of the reefer container market.

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, June 20, 2024 /EINPresswire.com/ -- Expansion of international trade, and growing demand for fresh and frozen food drive the growth of the global [reefer container market](#). However, high

capital investment and operational complexities restricts the market growth. Moreover, advancement in cold chain technologies, and integration of other technology presents new opportunities in the coming years. A reefer container, also known as a refrigerated container, is a type of shipping container used to transport temperature-sensitive items such as food, pharmaceuticals, and chemicals. It enables the safe transportation of temperature sensitive goods when the goods are transported to a great distance.

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The global reefer container market size was valued at \$9.7 billion in 2022, and is projected to reach \$19.8 billion by 2032, growing at a CAGR of 7.5% from 2023 to 2032.

The reefer containers are essential for the any industry that are transporting the perishable or temperature sensitive goods. The containers help to maintain the integrity of any product and helps to monitor the product and the temperature during the transportation. It also helps to maintain the growing demand for any temperature sensitive product either it is food or healthcare product.

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Reefer Container Market

The leading players operating in the reefer container market are Daikin Industries, Ltd., China International Marine Containers (Group) Co., Ltd., Ocean Network Express Pte. Ltd., Hapag-Lloyd AG, MSC Mediterranean Shipping Company S.A., SeaCube Containers LLC, Singamas Container Holdings Ltd., ZIM Integrated Shipping Services Ltd., CMA CGM Group, A.P. Moller – Maersk.

Growing demand for fresh and frozen food and expansion of international trade supplement the [growth of the reefer container market](#). However, high capital investment and operational complexities are expected to hamper the growth of the market. In addition, advancement in cold chain technologies and integration of other technology are expected to create ample opportunities for the key players operating in the market.

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Similarly, pharmaceutical businesses also employ reefer containers. Pharmaceutical manufacturers must adhere to high regulatory standards for the health of the public. The Food and Drug Administration and other regulatory organizations establish tight rules for the handling, packaging, and shipping of pharmaceutical chemicals and products, including the containers used to carry these goods. The most essential and obvious advantage of refrigerated pharmaceutical shipping containers is their ability to maintain the proper temperature throughout the pharmaceutical transportation cycle. A temperature difference of two degrees can be enough to destroy the entire batch, resulting in losses of hundreds or thousands of dollars for smaller orders and millions for bigger ones. This problem is compounded when moving medications between places with wide temperature swings.

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Region-wise, Asia-Pacific held the highest market share in terms of revenue in 2022, accounting more than one-fourth of the global [reefer container market revenue](#), and is estimated to maintain its leadership status during the forecast period. This segment is projected to manifest the highest CAGR of 9.1% from 2023 to 2032, owing to its high volume of agricultural and food exports, that requires reefer container for transportation, thus increasing the demand for the containers in the region.

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For instance, many Asian countries import and export seafood such as China, India, and Indonesia. Countries globally use reefer containers for the export and import of seafood and other food and beverage items. The containers are available in various sizes to transport a variety of seafood items such as fish, shellfish, and crustaceans. These containers provide the temperature-controlled environment required to keep the seafood fresh and avoid rotting throughout the travel. The most used reefer container has size either 20 feet in length or 40 feet

in length. But the containers are available in size more than 40 feet in length, size less than 20 feet in length, and 30 feet in length.

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By size, the 20-40 feet segment dominated the reefer container market in 2022, in terms of revenue.

Based on industry, the food & beverage segment is anticipated to exhibit a remarkable growth during the forecast period.

By region, Asia-Pacific is anticipated to exhibit a remarkable growth during the forecast period.

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