

Refrigerated Warehousing Market Worth USD 412.90 billion by 2031 | AGRO Merchants Group, LLC, AmeriCold Logistics LLC

By ownership, the private and semi-private segment is anticipated to exhibit significant growth in the near future.

WILMINGTON, NEW CASTLE, DE, UNITED STATES, November 15, 2024 /EINPresswire.com/ -- The global

market was valued at \$129.80 billion in 2021, and is projected to reach \$412.90 billion by 2031, growing at a CAGR of 12.5% from 2022 to 2031. Rise in demand for perishable goods and surge in need for refrigerated warehouse from major companies have boosted the growth of the global refrigerated warehousing market. However, high operational cost hinders the market growth. On the contrary, adoption of advanced technologies would open new opportunities in the future.



Refrigerated Warehousing Market

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The increased demand for refrigerated warehousing for fresh fruits and vegetables has resulted in development of new and expanded refrigerated warehousing technology and structural improvements. Several logistics companies are also opening new refrigerated warehouses to store and import/export fruits & vegetables, which supplements the growth of the segment. For instance, February 2022, Transitex, a Lisbon-based logistics operator, opened its first refrigerated warehouse in Elvas, with the initial investment of \$2.03 million (EUR 2 million). The new facility will provide integrated services to fruit and vegetable exporters in Portugal and Spain.

By ownership, the public segment held the largest share in 2021, accounting for around two-thirds of the global refrigerated warehousing market, and is projected to continue its dominance during the forecast period. This is due to increase in use of refrigerated warehousing by major companies such as Nestle, Good Humor, and Tyson. However, the private and semi-private

segment is estimated to register the highest CAGR of 13.8% during the forecast period, as it is used for storage of cold food products, raw foods such as meat or vegetable, and others.

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By application, the meat & sea food segment held the largest share in 2021, accounting for more than one-third of the global refrigerated warehousing market, and is expected to continue its dominance throughout the forecast period. This is due to increase in demand for meat & meat products, salmon, sardine, and shrimp and surge in consumer awareness and inclination toward organic food that are natural and do not have artificial preservatives. However, the drugs & pharmaceuticals segment is projected to manifest the highest CAGR of 15.4% during the forecast period, as different storage conditions and stringent temperature control are essential aspects of the storage of drugs and pharmaceuticals goods.

The global [refrigerated warehousing market is witnessing growth](#), due to increasing demand for perishable goods, and increase in refrigerated warehouse. However, high operational cost is the factor hampering the growth of the market. Furthermore, adoption of technologies by refrigerated warehousing industry is the factor expected to offer growth opportunities during the forecast period.

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KEY FINDINGS OF THE STUDY

By ownership, the private and semi-private segment is anticipated to exhibit significant growth in the near future.

By temperature, the chilled segment is anticipated to exhibit significant growth in the near future.

By application, the drugs & pharmaceuticals segment is anticipated to exhibit significant growth in the near future.

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

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Moreover, government assistance and the start of vaccination campaigns across the globe are expected to boost the growth of the refrigerated warehousing market during the forecast period.

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David Correa

Allied Market Research

+1 800-792-5285

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