

ASEAN Refrigerated Truck Market Poised for Robust Growth, Projected to Reach US\$ 3.73 Billion by 2032 | Astute Analytica

The market, encompassing aftermarket refrigeration systems and telematics services, is expected to grow at a CAGR of 12.07% from 2024 to 2032.

CHICAGO, NY, UNITED STATES, November 19, 2024 /EINPresswire.com/ -- The [ASEAN Refrigerated Truck Market](#), which includes aftermarket refrigeration systems and telematics services, was valued at $1,362.5$ million USD in 2023. This dynamic market is poised for significant expansion, with projections indicating it will reach $3,730$ million USD by 2032, reflecting a Compound Annual Growth Rate (CAGR) of 12.07% during the forecast period from 2024 to 2032.



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The surge in demand for refrigerated trucks in Southeast Asia is driven by the region's growing food and pharmaceutical sectors, which require reliable and efficient cold chain logistics to transport perishable goods. The integration of advanced refrigeration technology and telematics services is enhancing operational efficiency, optimizing fuel consumption, and ensuring the integrity of temperature-sensitive products.

Key trends driving market growth include the increasing adoption of IoT-based telematics solutions that provide real-time tracking and monitoring of temperature conditions, alongside rising demand for aftermarket refrigeration systems in both new and existing trucks. Additionally, improvements in regulatory standards and the growing emphasis on sustainability and energy-efficient solutions are further contributing to the market's expansion.

Market Segments:

Market Size (2023): US\$ 1,362.5 million

Market Size (2022): US\$ 3,728.3 million

Market Growth (2022-2027): 12.07%

Key Drivers: Expansion of the food and pharmaceutical sectors, advancements in refrigeration technology, adoption of telematics, and a focus on energy efficiency.

As demand for refrigerated transportation continues to rise, the ASEAN refrigerated truck market is expected to see substantial investment, technological innovation, and increased competition among industry players. The market's growth is reflective of broader global trends in supply chain management and the increasing importance of maintaining the quality of perishable goods throughout their journey.

Key Market Players

Refrigerated Truck Rental Players

Penske Corp

Hertz Corp

ZeusQencana

Lalamove

MGM Bosco Logistics

Success Frozen

Rentalorry

Systematic Air Conditioning Pte Ltd

U-COOL Refrigeration LLC

Enterprise Truck Rental

Other Prominent Players

Refrigerated Truck Players

Carrier Transicold.

Bernard KRONE Holding SE & Co. KG

China International Marine Containers (Group) Ltd Great Dane LLC

Hyundai Translead. Inc.

Kgel Trailer GmbH & Co.KG.

Lamberet SAS

Schmitz Cargobull AG

Thermo King

Wabash National

Other Prominent Players

Telematics Service Players

Arvento

Atlanta Telematics

Sensel Telematics

Geotab

Tata Motors
Tracko Bit
Teltonika
Intangles
Intellishift
Linxup
Fleetio
Other Prominent Players

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Vehicle
Insulated Truck
Chiller Conversion Truck
Semi-Freezer Truck
Full-Freezer Truck
Frozen Refrigerated and Reefer Truck
Multimodal Temperature Container
Atmosphere Controlled Container
Others
Truck Refrigeration System
Parts & Spares
Telematics Control Unit
Services
Rental Services
Post Purchase Services (Repair & Maintenance)
Telematics Services (Data Based Services)
Location Tracking
Temperature Monitoring
Fuel Monitoring
Vehicle Performance
Driver Monitoring
Driver License Card Read
Telephone Support
Route Optimization

Safety Evaluation
Others

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Less than 1.5 Tons
1.5 - 10 Tons
10-20 Tons
More than 20 Tons

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ICE
EV

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Frozen (Below -15□)
Chilled (-5 - 5□)
Dry (10 - 20□)

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Food and Beverage
Frozen Food
Chilled Food
Others
Retail
Pharmaceuticals
Transportation
Others

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Singapore
Thailand
Vietnam
Indonesia
Malaysia
Philippines
Rest of ASEAN

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