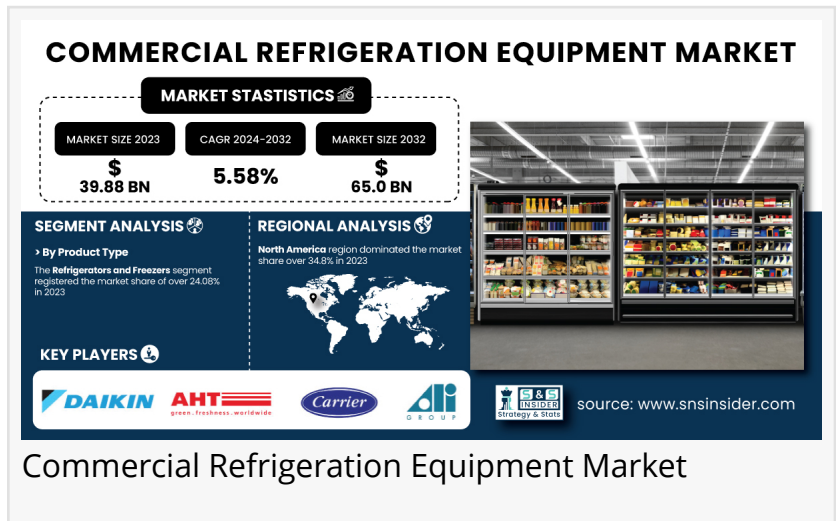


# Commercial Refrigeration Equipment Market to \$ 65 Billion by 2032 Owing to Growing Demand for Energy-Efficient Solutions

*Commercial Refrigeration Equipment Market Expands with Rising Demand for Energy-Efficient Solutions and Growth in Retail and Foodservice Sectors.*

AUSTIN, TX, UNITED STATES, January 29, 2025 /EINPresswire.com/ -- The [Commercial Refrigeration Equipment Market](#) Size was valued at USD 39.88 Billion in 2023 and is expected to reach USD 65 Billion by 2032, growing at a CAGR of 5.58% over the forecast period from 2024 to 2032.



## Growth and Innovation in the Commercial Refrigeration Equipment Market

The commercial refrigeration equipment market is experiencing significant growth, driven by several key factors. The increasing demand for frozen and processed foods, coupled with rapid urbanization and changing consumer lifestyles, has heightened the need for efficient refrigeration solutions. This trend is particularly evident in the growing preference for convenience foods, fresh produce, and ready-to-eat meals, all of which require reliable refrigeration for storage and transportation.

Technological advancements are also playing a crucial role in shaping the market. The integration of Internet of Things (IoT) technologies into refrigeration systems enables real-time monitoring, predictive maintenance, and enhanced control, leading to improved operational efficiency and reduced downtime. Additionally, the shift towards energy-efficient and environmentally friendly refrigeration solutions is gaining momentum, driven by stringent environmental regulations and a growing emphasis on sustainability. The market is also witnessing a surge in innovation and customization, with manufacturers developing specialized refrigeration methods to meet the diverse needs of various food categories and retail settings. This includes the creation of temperature-controlled storage units, walk-in coolers, and refrigerated display cases tailored to specific requirements.

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Key Companies:

- AHT Cooling Systems GmbH: (Plug-in refrigerators, refrigerated and freezer display cabinets)
- Ali Group S.r.l. a Socio Unico: (Ice makers, blast chillers, refrigerated counters)
- Carrier: (Refrigeration display cases, cold rooms, food retail refrigeration systems)
- Daikin Industries Ltd: (Packaged refrigeration units, refrigeration condensing units)
- Dover Corporation: (Refrigeration display cases, walk-in coolers, freezers)
- Electrolux AB: (Commercial refrigerators, upright refrigerators, chest freezers)
- Hussmann Corporation: (Multi-deck merchandisers, vertical freezers, refrigerated display cases)
- Illinois Tool Works Inc.: (Walk-in refrigerators, refrigerated prep tables, beverage refrigeration systems)
- Johnson Control: (Smart refrigeration systems, cooling units, industrial refrigeration solutions)
- Lennox International Inc.: (Refrigerated air handlers, cooling equipment, walk-in coolers)
- Panasonic Corporation: (Showcase refrigerators, refrigerated counters, ice makers)
- Whirlpool Corporation: (Commercial chest freezers, upright freezers, refrigerators)
- Danfoss A/S: (Refrigeration compressors, electronic expansion valves, condensers)
- True Manufacturing Co., Inc.: (Commercial refrigerators, beverage coolers, under-counter refrigeration)
- United Technologies Corporation: (Retail refrigeration solutions, cold storage systems)
- The Manitowoc Company, Inc.: (Ice machines, walk-in freezers, refrigerated beverage dispensers)
- Blue Star Limited: (Deep freezers, cold rooms, water coolers)
- GE Appliances, a Haier company: (Commercial coolers, refrigerated display cases, ice machines)
- Frigoglass SAIC: (Bottle coolers, upright freezers, ice-cold merchandisers)
- Standex International Corporation: (Refrigerated merchandising solutions, foodservice refrigeration, blast chillers)

The growing demand for energy-efficient solutions in commercial refrigeration is driven by rising energy costs, environmental concerns, and the adoption of advanced technologies that reduce energy consumption and operational costs.

The rising demand for energy-efficient solutions is a key factor driving growth in the commercial refrigeration equipment market. As energy prices rise and environmental concerns intensify, businesses are focusing on reducing energy consumption and operational costs. Energy-efficient refrigeration systems help achieve these goals while minimizing environmental impact. Technologies such as variable speed compressors, eco-friendly refrigerants, and advanced insulation materials are gaining traction in the market, becoming standard features in modern

commercial refrigeration systems. These innovations enhance energy efficiency, lower operational expenses, and meet stricter regulatory standards for environmental sustainability.

Market Segmentation and Sub-Segmentation Included are:

By Product Type

- Refrigerator & Freezer
- Transportation Refrigeration
- Refrigerated Display Cases
- Beverage Refrigeration
- Ice Cream Merchandiser
- Refrigerated Vending Machine

By Refrigerant Type

- Fluorocarbons
- Hydrocarbons
- Inorganics

By Application

- Hotels & Restaurants
- Supermarkets & Hypermarkets
- Convenience Stores
- Bakeries

Refrigerators and Freezers Segment Leads Market Growth with Over 24.08% Share in 2023, Fueled by Travel, Tourism, and Healthcare Demand

By Product Type: The refrigerators and freezers segment dominated with the market share over 24.08% in 2023, driven by the global growth of the travel and tourism industries. This expansion has led to a surge in the number of dining establishments, boosting the demand for refrigeration solutions. A key factor in this growth is the rising popularity of blast chillers, which preserve perishable items at low temperatures, effectively preventing bacterial growth. Additionally, the use of chillers in healthcare for storing tissue samples, vaccines, and critical medications is further contributing to the segment's growth. This dual demand from the foodservice and healthcare sectors is enhancing the overall market performance of refrigerators and freezers.

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Market Dominance in North America and Projected Growth in Asia Pacific for Commercial Refrigeration Equipment

North America region dominated with the market share over 34.8% in 2023. This growth can be attributed to the region's well-established retail sector, with major grocery chains such as Walmart, Costco, Kroger, and Publix leading the way. Additionally, North America is home to top commercial refrigeration equipment manufacturers, further boosting market expansion. The rising adoption of smart refrigeration solutions in commercial kitchens, alongside a growing demand for energy-efficient technologies, has played a significant role in the region's dominance in the market.

Asia Pacific is expected to experience substantial growth, with a projected CAGR of over 6.4% from 2024 to 2032. Factors such as improving economic conditions, rising disposable incomes, and an increased preference for dining out and leisure travel are driving this growth. The region's thriving travel and tourism industry, particularly in countries like Malaysia, Indonesia, and Singapore, is also fueling demand for commercial refrigeration equipment. Furthermore, the growing consumer demand for fresh food products is prompting businesses in the region to invest in advanced refrigeration technologies.

### Recent Developments

- February 2023: Frigoblock, a leading manufacturer of transport refrigeration equipment and a brand of Thermo King, announced the testing and delivery of electric multi-temperature vehicles. These energy-efficient vehicles are gaining prime preference across the industry, reflecting the growing demand for sustainable refrigeration solutions.
- November 2023: Whirlpool Corporation launched SlimTech Insulation, a vacuum-insulated structure (VIS) technology in refrigerators. This innovative technology represents a significant transformation in refrigeration, offering enhanced insulation properties that improve energy efficiency.

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