

# Commercial Refrigeration Market to Anticipated \$69.86 Billion by 2031, Expand at 5.6% Annually

*Commercial refrigeration market size was valued at \$29.6 billion in 2023, is projected to reach \$56.2 billion by 2035, growing at a CAGR of 5.6% from 2024-2035*

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/EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Commercial Refrigeration Market](#) Size, Share,

Competitive Landscape and Trend

Analysis Report, by Product Type, by End User : Global Opportunity Analysis and Industry Forecast, 2024-2035." The commercial refrigeration market size was valued at \$29.6 billion in 2023, and is estimated to reach \$56.2 billion by 2035, growing at a CAGR of 5.6% from 2024 to 2035. The report offers a detailed analysis of the top winning strategies, evolving market trends,

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*Roshan Deshmukh*

market size and estimations, value chain, key investment pockets, drivers & opportunities, competitive landscape and regional landscape. The report is a useful source of information for new entrants, shareholders, frontrunners and shareholders in introducing necessary strategies for the future and taking essential steps to significantly strengthen and heighten their position in the market.



Commercial Refrigeration Market\_01

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Commercial refrigeration equipment is a device used in the commercial sector to preserve food items and beverages such as vegetables, fruits, meat, beer, and other similar products by maintaining a specific temperature. This helps increase the shelf life of the product, making it suitable for purchase for a longer duration. Most commercial refrigeration systems are designed to reduce temperature over a period, while there is some refrigeration equipment that is

specifically designed to reduce the temperature of food from around 90°C to as low as 30°C, in a short time. The quick change in temperature helps constrain bacterial growth and maintain the freshness of food items for a prolonged period.

The growth of the global market for commercial refrigeration is driven by increase in demand for frozen & chilled products among consumers due to changes in lifestyle and rapid urbanization. Moreover, the development of the organized retail sector coupled with increase in the number of hypermarkets and supermarkets boosts the growth of the market. However, problems such as the need for frequent maintenance and potential technical issues arising due to lack of proper maintenance hamper the market growth. Contrarily, advancements in commercial refrigerators such as integration of artificial intelligence (AI) coupled with rise in the trend of automation of equipment and upsurge in the number of food outlets & quick service restaurants especially in emerging economies are anticipated to provide potential opportunities for the commercial refrigeration market growth. All these commercial refrigeration market trends are creating commercial refrigeration market opportunities.

According to commercial refrigeration market analysis, the market is analyzed on the basis of product, end user, and region. By product type, the market is divided into deep freezers, bottle coolers, storage water coolers, commercial kitchen refrigeration, medical refrigeration, chest refrigeration, and others. The others segment includes ice cubes, bottled water dispenser, visi coolers, refrigerated display cases, and beer dispensers. The chest refrigeration segment was the highest contributor to the global market. However, the medical refrigeration segment is expected to grow at the fastest CAGR of 6.3% during the forecast period, reaching \$5,567.5 million by 2035. This is attributed to the rapid expansion of retail pharmacies across the globe.

By product type, the chest refrigeration segment held the highest market share in 2023, accounting for more than one-fourth of the commercial refrigeration market share, and is estimated to maintain its leadership status during the forecast period. The growth of the chest refrigeration segment is driven by its ability to store food, dairy items, and beverages and keep them fresh for extended periods of time. The others segment is expected to register the fastest CAGR of 6.4% during the forecast period.

By end user, the supermarket and hypermarket segment held the highest market share in 2023, accounting for more than one-fourth of the commercial refrigeration market revenue and is estimated to maintain its leadership status during the forecast period. The penetration of supermarket has increased in the past few years in both the mature and emerging markets, as it serves as a one-stop solution. Moreover, supermarkets/hypermarkets have food outlets, which often make use of commercial cooling equipment such as refrigerated display cases, bottle coolers, chest freezers, and deep freezers to prevent spoilage of food. However, the others segment is expected to register the fastest CAGR of 6.8% during the forecast period.

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Region-wise, Asia-Pacific held the highest market share in terms of revenue in 2023 and is expected to dominate the market during the forecast period. The growth of the commercial refrigeration market in Asia-Pacific is driven by changes in lifestyles, which are led by globalization and increase in the working population. However, the LAMEA region is expected to witness the fastest CAGR of 5.9% from 2024-2035. The food & beverage market in LAMEA continues to experience rapid growth, owing to changes in consumer lifestyle, which has encouraged people in the region to dine out more frequently.

The key players profiled in the commercial refrigeration market report include United Technologies Corporation, Daikin Industries Ltd., Illinois Tool Works Inc. (ITW), Johnson Controls International Plc, Dover Corporation, AB Electrolux, Panasonic Corporation, Ali Group S.r.l., Frigoglass S.A.I.C., and Haier Electronics Group Co., Ltd.

#### Analyst Review:

According to CXOs, the global [commercial refrigeration industry](#) is witnessing a moderate growth rate, due to rise in demand for frozen products among consumers. Rapid development of the organized retail sector, such as increase in the number of hypermarkets and supermarkets, further boosts the overall sales of commercial refrigerators.

Asia-Pacific is anticipated to garner the maximum share in the global commercial refrigeration market, owing to rise in full-service restaurants & quick service restaurants as well as a shift in preference toward frozen food & confectioneries. However, the need for frequent maintenance and potential technical issues arising due to lack of proper maintenance limit the adoption of commercial refrigerators, thereby hampering the growth of the market, globally.

#### Key Benefits For Stakeholders:

- This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the commercial refrigeration market analysis from 2023 to 2035 to identify the prevailing commercial refrigeration market opportunities.
- The market research is offered along with information related to key drivers, restraints, and opportunities.
- Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.
- In-depth analysis of the commercial refrigeration market segmentation assists to determine the prevailing market opportunities.
- Major countries in each region are mapped according to their revenue contribution to the global market.
- Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.

- The report includes the analysis of the regional as well as global commercial refrigeration market trends, key players, market segments, application areas, and market growth strategies.

#### Reasons to Buy This Commercial Refrigeration Market Report:

- Procure strategically important competitor information, analysis, and insights to formulate effective R&D strategies.
- Recognize emerging players with potentially strong product portfolio and create effective counter-strategies to gain competitive advantage.
- Classify potential new clients or partners in the target demographic.
- Develop tactical initiatives by understanding the focus areas of leading companies.
- Plan mergers and acquisitions meritoriously by identifying Top Manufacturer.
- Develop and design in-licensing and out-licensing strategies by identifying prospective partners with the most attractive projects to enhance and expand business potential and Scope.
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□ Household Appliances Market is projected to reach \$763,451 million by 2025

<https://www.alliedmarketresearch.com/household-appliances-market>

□ Europe Commercial Refrigeration Market is projected to reach \$9,921.0 million by 2028

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□ White Goods Market is estimated to reach \$ 1,031.0 billion by 2027

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□ Hand Dryer Market is projected to reach \$3,100.1 million by 2031

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□ Commercial Steamer Market Size, Share, Growth, Trends and Forecasts 2021-2027

<https://www.alliedmarketresearch.com/commercial-steamer-market-A07943>

□ Water Heater Market is projected to reach \$48,519 million by 2025

<https://www.alliedmarketresearch.com/water-heater-market>

□ Pizza Oven Market is projected to reach \$3 billion by 2031  
<https://www.alliedmarketresearch.com/pizza-oven-market-A53686>

□ Japan Household Appliance Market is expected to reach \$27,979.0 million by 2025  
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