

Industrial Refrigeration Market to Reach \$41.7 Billion by 2032 at 5.2% CAGR: Allied Market Research

Industrial Refrigeration Market to Reach \$41.7 Billion by 2032 at 5.2% CAGR: Allied Market Research

WILMINGTON, DE, UNITED STATES, July 15, 2025 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Industrial Refrigeration Market](#) Size By Component (Compressor, Condenser, Control, Evaporators, and Others), By Refrigerant Type (Ammonia, Carbon Dioxide, Hydrofluorocarbon (HFC), Hydrochlorofluorocarbons (HCFC), and Others), By Application (Fresh Fruits And Vegetables, Meat, Poultry And Fish, Dairy And Ice Cream, Beverages, Chemicals, Pharmaceuticals, Petrochemicals, and Others), By Type (Stationary Refrigeration, and Transport Refrigeration), By Sales Type (New Sales, and Aftermarket): Global Opportunity Analysis And Industry Forecast, 2023-2032." According to the report, the global industrial refrigeration industry generated \$21.9 billion in 2020 and is anticipated to generate \$41.7 billion by 2032, witnessing a CAGR of 5.2% from 2023 to 2032.

Download PDF Sample of this Report @ <https://www.alliedmarketresearch.com/request-sample/4457>

Industrial refrigeration is the engineering and technology applied to the design, installation, and maintenance of large-scale industrial cooling systems. It is employed to cool and control temperatures for a wide range of industrial applications, such as food and beverage processing, chemical processing, pharmaceutical processing, cold storage, and more. Industrial refrigeration is used to preserve and extend the shelf life of perishable goods, regulate process temperatures, and create optimal conditions for industrial operations. It is critical for industries that rely on temperature sensitive components and processes, as it safeguards product quality, personnel safety, and operational efficiency.

Prime Determinants of Growth:

The global industrial refrigeration market growth is attributed to several factors such as the growth of the cold-chain industry, the increasing food & beverages and pharmaceutical industries, and industrialization in developing economies. However, the strict government regulations and high initial costs and maintenance expenses restrict the market growth. Moreover, technological advancements in refrigeration systems present new opportunities for the growth of key players in the coming years.

COVID-19 Scenario:

The outbreak of the COVID-19 pandemic had a negative impact on the global industrial refrigeration market, owing to the temporary closure of industrial refrigeration system manufacturing firms during the lockdown.

Not only the production but also the sale of industrial refrigeration systems was hampered due to the closure of end-user industries, especially in the initial period of the pandemic.

However, the situation has recovered, and the industrial refrigeration market is growing steadily.

The compressor segment to maintain its leadership status throughout the forecast period- Based on component, the compressor segment held the highest market share in 2020, accounting for nearly one-third of the global industrial refrigeration market revenue, and is estimated to maintain its leadership status throughout the forecast period. Compressors such as screw compressors, reciprocating compressors, and others are used for industrial refrigeration systems and are the main components of a refrigeration system. On the other hand, the others segment is projected to manifest the highest CAGR of 6.2% from 2023 to 2032. The others segment includes electrical components, pipes, and expansion systems, and due to the rising demand for refrigeration systems, this segment is expected to witness a high growth rate.

The ammonia segment to maintain its leadership status throughout the forecast period- Based on refrigerant type, the ammonia segment held the highest market share in 2020, contributing to more than half of the global industrial refrigeration market, and is estimated to maintain its leadership status throughout the forecast period. Ammonia gas is a zero ODP and zero GWP refrigerant gas, making it an eco-friendly refrigerant. In addition, constructing a refrigeration system with ammonia-based refrigerant costs 10-20% less than one that uses CFCs, as narrower-diameter piping can be used. Such factors along with many others are driving the growth of this segment. However, the carbon dioxide segment is projected to manifest the highest CAGR of 6.1% from 2023 to 2032. This is due to growing demand for natural and non-toxic refrigerators which is expected to drive the growth of this segment in the coming years.

The stationary refrigeration segment to maintain its lead position during the forecast period- Based on type, the stationary refrigeration segment accounted for the largest share in 2020, holding around 90% of the global industrial refrigeration market revenue, and is projected to maintain its lead position during the forecast period. The rapid expansion of refrigerated warehouses for storing and processing food and beverages has fueled the demand for industrial stationary refrigeration. However, the transportation refrigeration segment would portray the largest CAGR of 5.6% from 2023 to 2032. Growing domestic and international trade of temperature-sensitive goods is expected to drive demand for transportation refrigeration systems.

Asia-Pacific to maintain its dominance by 2032-

Based on region, Asia-Pacific held the highest market share in 2020, accounting for more than two-fifths of the global industrial refrigeration market revenue, and is likely to dominate the

market during the forecast period. The increase in demand for food & beverages, growth in the pharmaceutical industry, and rise in the number of refrigerated warehouses in the region have fueled the growth of the industrial refrigeration market. However, the LAMEA region is expected to witness the fastest CAGR of 5.9% from 2023 to 2032. The LAMEA industrial refrigeration market is witnessing growth with the growing demand for food and beverages. Further, an increase in the export of perishable products to the U.S. and other parts of the world has supplemented the growth of the industrial refrigeration market in the region.

Leading Market Players: –

ABB
Baltimore Aircoil Company Inc.
BITZER Group
Carrier Global Corporation
Daikin Industries Ltd.
Danfoss A/S
Dorin S.p.A.
Dover Corporation
Emerson Electric Co.
EVAPCO, Inc.
GEA Group AG
Gordon Brothers Industries Pty. Ltd.
Johnson Controls International plc
Kirby HVAC&R Pty. Ltd.
LU-VE Group
Mayekawa Mfg. Co., Ltd.
Munters
Refplus
Rivacold srl
Swegon AB
Trane Technologies plc (Thermo King)

The report provides a detailed analysis of these key players in the global industrial refrigeration market. These players have adopted different strategies such as new product launches, acquisitions, expansion, product development, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

Trending Reports in the Market:

Food Vacuum Cooling Equipment Market

Boxboard Packaging Market

About Allied Market Research:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Allied Market Research CEO Pawan Kumar is instrumental in inspiring and encouraging everyone associated with the company to maintain high quality of data and help clients in every way possible to achieve success. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

Contact Us:

United States

1209 Orange Street,
Corporation Trust Center,
Wilmington, New Castle,
Delaware 19801 USA.

Int'l: +1-503-894-6022

Toll Free: +1-800-792-5285

Fax: +1-800-792-5285

help@alliedmarketresearch.com

David Correa

Allied Market Research

+ +1 800-792-5285

[email us here](#)

Visit us on social media:

[LinkedIn](#)

[Facebook](#)

[YouTube](#)

[X](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/830730135>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire,

Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2025 Newsmatics Inc. All Right Reserved.