

USD 17.6+ Bn Storage Refrigeration Monitoring Market Value Cross by 2032 | Top Players - Emerson Electric. , Sensitech

Based on region, the North America market registered the highest Storage Refrigeration Monitoring market share in 2022

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The storage refrigeration monitoring market size was valued at \$8.3 billion in 2022, and is estimated to reach \$17.6 billion by 2032, growing at a CAGR of 8% from 2023 to 2032.”

Allied Market Research

Research has recently published a report, titled, "[Global Storage Refrigeration Monitoring Market](#) by System Type (Software, Hardware, and Services), Component (Condenser, Compressor, Evaporator, Expansion Valve, and Others), Storage Application (Fresh Fruits & Vegetables, Beverages, Dairy & Ice Cream, Meat, Medical & Pharmaceutical Products, and Others), End-use Industry (Food & Beverages, Chemical & Pharmaceuticals, Healthcare, Residential, and Others), and Region (North America, Europe, Asia-Pacific, and LAMEA): Opportunity Analysis and Industry Forecast, 2023-2032". According to

the report, the global [storage refrigeration monitoring](#) market generated \$8.3 billion in 2022, and is anticipated to generate \$17.6 billion by 2032, witnessing a CAGR of 8.0% from 2023 to 2032.

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Prime Determinants of Growth

Technological advancements in the form of Internet of Things (IoT), cloud computing, and wireless communication are predicted to be one of the important factors driving the growth of the global storage refrigeration monitoring market in the forecast timeframe. However, the high initial investment involved in storage refrigeration monitoring systems may hamper the storage refrigeration monitoring market growth in the coming period. On the contrary, an increasing focus on food quality and extending the shelf life of perishable products is expected to offer remunerative opportunities for expansion of the storage refrigeration monitoring market in the 2023-2032 forecast period.

System Type: Hardware Sub-segment Projected to be Highly Dominant During the Forecast

Period

The hardware sub-segment accounted for the highest storage refrigeration monitoring market share in 2022 and is expected to show lucrative growth during the forecast period. Hardware devices like temperature and pressure sensors, RFID devices, networking devices, telematics and telemetry devices play an important role in the control and monitoring of refrigeration systems in cold storage and transportation units. The huge role played by these hardware devices is predicted to boost the sub-segment's growth by 2032.

Component: Compressor Sub-segment to Have a Significant Market Share by 2032

The compressor sub-segment of the storage refrigeration monitoring market accounted for the highest share in 2022 and is predicted to continue to maintain its dominance over the forecast period. The increasing use of compressors in air conditioning units in both industrial & residential refrigeration network applications including humidifiers, chillers, and others is expected to drive the sub-segment's growth by 2032.

For more information, contact Allied Market Research (300 N. Zeeb Road, Suite 100, Troy, MI 48067, USA) @ <https://www.alliedmarketresearch.com/checkout-final/0d8d1d002a8cae051a2874df98828b1c>

Key Findings of the Study

Based on system type, the hardware sub-segment emerged as the global leader in 2022 and the software sub-segment is anticipated to be the fastest growing during the forecast period. Based on component, the compressor sub-segment emerged as the global leader in 2022 and the condenser sub-segment is predicted to show the fastest growth in the upcoming years. Based on storage application, the fresh fruits & vegetables sub-segment emerged as the global leader in 2022 and is predicted to show the fastest growth in the upcoming years. Based on end-use industry, the food and beverages sub-segment emerged as the global leader in 2022 and is predicted to show the fastest growth in the upcoming years. Based on region, the North America market registered the highest market share in 2022 and Asia-Pacific is predicted to be the fastest growing during the forecast period.

Key Benefits For Stakeholders

This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the storage refrigeration monitoring market analysis from 2022 to 2032 to identify the prevailing storage refrigeration monitoring 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 storage refrigeration monitoring 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 storage refrigeration monitoring market trends, key players, market segments, application areas, and market growth strategies.

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