

Industrial Refrigeration Market is estimated to be US\$ 27.96 billion by 2030 with a CAGR of 5.30% during the forecast period

[Industrial Refrigeration Market](#) accounted for US\$ 16.75 billion in 2020 and is estimated to be US\$ 27.96 billion by 2030 and is anticipated to register a CAGR of 5.30%. Industrial refrigeration is the process of removing heat from a low-temperature medium and transferring it to a high-temperature medium utilising refrigeration and cooling equipment. Industrial refrigeration systems are used in food and beverage processing, cold storage, and other industrial applications at big freezing and refrigeration plants.

The report " Global Industrial Refrigeration Market, By Equipment (Compressor (Reciprocating Compressors, Screw Compressors), Condenser (Air-Cooled, Water-Cooled Condensers, and Evaporative Condensers), Evaporator (Air-Cooling Evaporators and Liquid-Cooling Evaporators), Controls, Vessels, Pumps, Valves, and Auxiliary Equipment), By Refrigerant Type (Ammonia, CO₂, HFC, and Other Refrigerants (HCFC, HC, and HFO)), By Application (Fruit & Vegetable Processing, Beverage, Refrigerated Warehouse, Chemicals, Petrochemicals, Pharmaceuticals, Dairy & Ice-Cream Processing, Meat, Poultry, Fish Processing, and Refrigerated Transportation), and By Region (North America, Europe, Asia Pacific, Latin America and Middle East & Africa) - Trends, Analysis, and Forecast till 2029"

Key Highlights:

- The Quantech QWC4 Water-Cooled Screw Chiller, which combines variable speed drive technology to cut carbon emissions and provide flexibility in handling high-lift applications, was introduced to Johnson Controls' product portfolio in June 2021. By directly regulating refrigerant charges and potential leak spots, the Quantech QWC4 chiller decreases environmental impacts.
- Clauger, a French family-owned firm that specialises in industrial refrigeration and air-conditioning systems, and GEA Group Aktiengesellschaft announced an agreement in June 2021 to sell their refrigeration contracting operations in Spain and Italy to Clauger.
- Johnson Controls decided to replace R-410A in its ducted residential and commercial unitary products, as well as air-cooled scroll chillers, with R-454B, a lower GWP refrigerant, in May 2021. R-454B is more compatible with existing R-410A equipment designs, requires a lower or similar refrigerant charge, and can help HVAC systems consume less energy and run more efficiently.
- Johnson Controls and its joint venture firm, Johnson Controls-Hitachi Air Conditioning, established a cooperation in May 2021 to offer wide-scale distribution of its industry-recognized Hitachi horizontal scroll compressors in North America. This package combines

Hitachi scroll compressors with the power of PENN®, Johnson Controls' industry-leading brand with more than a century of commercial refrigeration experience.

Analyst View:

Due to rising consumption of packaged & processed food & beverages in emerging nations and the avoidance of rotting of semi-processed food & drinks, the need for industrial refrigeration systems in the FMCG industry is driving the market's growth. Furthermore, the market is growing due to an increase in the trend of updating cold storage systems across emerging economies. However, the industrial refrigeration market's growth is hampered by high energy consumption for operation and high maintenance costs for industrial refrigeration systems. Furthermore, the building, manufacturing, hotel, and tourism industries were severely impacted by COVID-19. Manufacturing activity were also severely curtailed or halted. On a global scale, construction and transportation activities, as well as their supply networks, were disrupted which might hampers the market of industrial refrigeration.

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Key Market Insights from the report:

Global Industrial Refrigeration Market accounted for US\$ 16.75 billion in 2020 and is estimated to be US\$ 27.96 billion by 2030 and is anticipated to register a CAGR of 5.30%. The Global industrial refrigeration market is segmented on the basis of equipment, refrigerant type, application and region.

- Based on Equipment, Global Industrial Refrigeration Market is segmented into Compressor (Reciprocating Compressors, Screw Compressors), Condenser (Air-Cooled, Water-Cooled Condensers, and Evaporative Condensers), Evaporator (Air-Cooling Evaporators and Liquid-Cooling Evaporators), Controls, Vessels, Pumps, Valves, and Auxiliary Equipment.
- Based on Refrigerant Type, Global Industrial Refrigeration Market is segmented into Ammonia, CO2, HFC, and Other Refrigerants (HCFC, HC, and HFO).
- Based on Application, Global Industrial Refrigeration Market is segmented into Fruit & Vegetable Processing, Beverage, Refrigerated Warehouse, Chemicals, Petrochemicals, Pharmaceuticals, Dairy & Ice-Cream Processing, Meat, Poultry, Fish Processing, and Refrigerated Transportation.
- By Region, the Global Industrial Refrigeration Market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

Competitive Landscape & their strategies of Global Industrial Refrigeration Market:

Key players in the global industrial refrigeration market are Johnson Controls Pvt. Ltd., Emerson Electric Corp., GEA Group Limited, United Technologies Corporation, The Danfoss Group Pvt Ltd., BITZER Kuhlmaschinenbau Corp., Mayekawa Mfg. Co. Ltd., Ingersoll Rand Inc., Daikin Industries Ltd., Evapco, Inc., Baltimore Aircoil Company Pvt Ltd, Lennox International Inc., and LU-VE Group.

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.

Other Topics:

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