

## **Refrigerated Transport Market is estimated to be US\$ 25.65 billion by 2030 with a CAGR of 6.10% during the forecast period**

Temperature-controlled freight shipping vehicles, such as refrigerated trucks and shipping containers, are referred to as "[refrigerated transport](#)". These vehicles have a built-in cooling system that keeps the temperature at the optimum level during the journey. They're frequently used to transport foods like fruits, meat, seafood, and dairy, as well as non-food items like pharmaceuticals and flowers. These vehicles help to extend the product's shelf life while also ensuring year-round access of seasonal items. Several reasons are changing the consumption pattern and consumer perception of frozen meals, including increased female employment around the world, the unexpected impact of pandemics, and more hectic life combined with work-from-home culture. The future expansion of frozen foods seems positive, with rising regions such as Asia Pacific, South America, and Eastern Europe providing potential.

When climatic circumstances affect crop productivity, frozen foods are preferable since they have a longer shelf life. Food makers try to supply consumers with economical frozen, processed, and packaged foods. Freezing techniques are an excellent way to get food from the farmer's market to the shop while also boosting price and preventing food loss.

### **Region Analysis:**

In 2021, Europe dominates the refrigerated transport market during the forecast year. Due to the development of network-focused technological solutions, technological advancements in refrigerated systems and transportation, and a focus on the implementation of quality standards set by the public and private sectors, food product manufacturers and retailers are moving from local service providers to larger pan-European service providers in the refrigerated transport market in Europe.

### **Key Highlights:**

- With the debut of Utility Connect in March 2022, United Technologies Corporation teamed with Phillips Connect. Utility's proprietary wire harness has been re-engineered to work with the Phillips Connect Smart7 nosebox, resulting in the Utility Connect system. Utility saw the benefits of supplying high-quality, corrosion-free harnesses that would connect to various sensors smoothly and reliably over the life of the trailer early on.
- Carrier Corporation boosted its electrification capabilities in January 2022 with the addition of wheel-based power generation, which absorbs energy that would otherwise be wasted during braking events, thanks to a new cooperation with ConMet. Carrier's broader zero-emission transport refrigeration solutions will benefit from the agreement, with electric choices available for trailer, truck, and light commercial vehicle clients by the end of 2022, helping to reduce greenhouse gas emissions.

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**Key Market Insights from the report:**

The Global Refrigerated Transport market accounted for US\$ 14.25 billion in 2020 and is estimated to be US\$ 25.65 billion by 2030 and is anticipated to register a CAGR of 6.10%. The global refrigerated transport market is segmented based on transportation, temperature, application, and region.

- Based on Transportation, Global Refrigerated Transport Market is segmented into Road (Light Commercial Vehicle (LCV), Heavy Commercial Vehicle (HCV), and Medium & Heavy Commercial Vehicle (MHCV)), Rail, Sea, and Air.
- Based on Temperature, Global Refrigerated Transport Market is segmented into Multi Temperature and Single Temperature.
- Based on Application, Global Refrigerated Transport Market is segmented into Frozen and Chilled.
- By Region, the Global Refrigerated Transport Market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

**Competitive Landscape & their strategies of Global Refrigerated Transport Market:**

The key players operating in the global refrigerated transport market includes United Technologies Corporation, Singamas Container Holdings Limited, China International Marine Containers Ltd., Hyundai Motor Company, Utility Trailer Manufacturing Company, Daikin Industries, Ltd., Ingersoll-Rand PLC, Schmitz Cargobull AG, Wabash National Corporation, and Lamberet SAS.

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