

# Global Ice Maker Market Size study, by Product (Ice Cube, Ice Flake, Ice Nugget), by Application (Residential, commercial) and Regional Forecasts 2020-2027

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# Abstracts

Global Ice Maker Market is valued at approximately USD 1.42 billion in 2019 and is anticipated to grow with a healthy growth rate of more than 6% over the forecast period 2020-2027. An ice maker, also referred to as an ice generator or ice machine, is an appliance that is used both in the residential and commercial sectors to generate ice. Different parts, including generators, compressors, condensers, evaporators, throttle valves and heating elements, are used to produce it. The fast-moving travel industry is promoting the growth of the regional hotel and restaurant sector due to the increasing demand for ice cream makers as they are used in different dining locations in resorts and hotels. This consideration can therefore strengthen the consumer acceptance of Ice Maker around the globe. For instance, according to Statista forecast, Travel and tourism, with a combined contribution of over USD 247 billion to the country's GDP in 2018, is one of India's largest industries. By 2029, this is projected to cross over U.S.D 500 billion. Moreover, the growth of fast-food chains has resulted in a sedentary lifestyle and a high disposable income. Together with the increased need to store perishable goods, mainly food and food ingredients, these factors are driving the demand for ice maker and are the few factors responsible for the CAGR of the market during the forecast period. However, it takes expertise as well as considerable investment to set up an effective ice maker for a particular company is one of the factors that restraining the market growth over the forecast period of 2020-2027.

The regional analysis of the global Ice Maker market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America is the leading/significant region across the world in terms of market share



owing to the availability of a large number of restaurants and the rise in people's outdoor eating habits, in the region. Whereas Asia-Pacific is also anticipated to exhibit the highest growth rate / CAGR over the forecast period 2020-2027, owing to the food service industry's rapid growth.

Major market player included in this report are: Hoshizaki Corporation The Manitowoc Company, Inc. Scotsman Industries, Inc. Whynter LLC Ice-O-Matic (Mile High Equipment LLC) Himalyan Equipment Manufacturing Co. (HEMCO) MaxxIce (The Legacy Companies) Zhejiang Litian Industrial Co. Ltd. Sunpentown (SPT) Inc. Changshu Lingke Electric Appliance Co. Ltd.

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Product: Ice Cube Ice Flake Ice Nugget

By Application: Residential Commercial

By Region: North America U.S.

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Europe UK Germany France Spain Italy ROE Asia Pacific China India Japan Australia South Korea **RoAPAC** Latin America Brazil Mexico Rest of the World

Canada

Furthermore, years considered for the study are as follows:

Historical year – 2017, 2018 Base year – 2019 Forecast period – 2020 to 2027

Target Audience of the Global Ice Maker market Market in Market Study:

Key Consulting Companies & Advisors Large, medium-sized, and small enterprises Venture capitalists Value-Added Resellers (VARs) Third-party knowledge providers Investment bankers Investors



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