

Global Refrigerated Truck Rental Market Size study & Forecast, by Truck Type (Light, Medium, and Heavy), by Rental Type (Short-term, and Long-term), by Downstream Field (Food and Beverages, Retail, and Others) and Regional Analysis, 2022-2029

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Abstracts

Global Refrigerated Truck Rental Market is valued at approximately USD XX billion in 2021 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2022-2029. Refrigerated Truck Rental is a type of logistics and transportation service offered by logistics service providers for shipping perishable and temperature-sensitive products. These trucks are attached to refrigerate systems to maintain the required temperature. These trucks are used in different industries such as pharmaceuticals and healthcare, food and beverages, seafood and frozen food, and cosmetics & personal care among others. The increasing expansion of cold chain logistics market and growing penetration of e-commerce services worldwide as well as strategic initiatives from leading market players are key factors accelerating the market growth.

The increasing expansion of cold chain logistics infrastructure is contributing to the growth of the Global Refrigerated Truck Rental Market. For instance, according to Statista – in 2020, the global cold chain logistics market was valued at USD 248.4 billion, and this number is projected to grow to USD 410 billion by 2028. Moreover, as per Statista – in 2020, the global healthcare cold chain logistics market was estimated at USD 11.3 billion, and as per projections by 2026, the global healthcare cold chain logistics market would grow to USD 17.4 billion. Also, rising technological advancements in truck fleet management and growing consumption of frozen food products would create a lucrative growth prospectus for the market over the forecast period. However, the high rental cost associated with Refrigerated Truck Rental and

increasing concern over carbon footprint stifle market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Refrigerated Truck Rental Market study include Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America dominated the market in terms of revenue, owing to the dominance of leading market players and increasing demand for frozen food products, coupled with rising demand for seafood in the region. Whereas Asia Pacific is expected to grow with the highest CAGR during the forecast period, owing to factors such as rising expansion of healthcare and pharmaceuticals and increasing demand for cosmetics and personal care products in the region.

Major market players included in this report are:

Ryder System Inc.

Fraikin Limited

Penske Corporation, Inc.

Petit Forestier

The Hertz Corporation

Polar Leasing, Inc.

U-COOL Refrigeration, LLC

ReeferTek USA, Corp

KookMate

Innocool

Recent Developments in the Market:

In December 2020, Europe based refrigerated truck rental company Petit Forestier Group partnered with Volvo Group to procure 1,000 full-electric Volta trucks to be used for the development of a fleet of refrigerated trucks.

Global Refrigerated Truck Rental Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Truck Type, Rental Type, Downstream Field, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

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 years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential 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 Truck Type

- Light

- Medium

- Heavy

By Rental Type

- Short-term

- Long-term

By Downstream Field

- Food and Beverages

- Retail

- Others

By Region:

- North America

- U.S.

- Canada

- Europe

- UK

- Germany

- France

- Spain

- Italy

- ROE

- Asia Pacific

- China

India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
RoLA
Rest of the World

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