

Global Truck Refrigeration Unit Market Size study & Forecast, by Type (Split System and Roof Mount System), by Length (12-Meter), by Application (Chilled and Frozen), by Power Source (Engine Powered and Independent), by Power Capacity (Below 5 Kw, 5 Kw - 19 Kw, and Above 19 Kw), by Vehicle Type (Light Commercial Vehicles, Medium & Heavy Commercial Vehicles, Trailer, Bus, Others) and Regional Analysis, 2023-2030

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Abstracts

Global Truck Refrigeration Unit Market is valued approximately at USD 12671.75 million in 2022 and is anticipated to grow with a growth rate of more than 5.4% over the forecast period 2023-2030. Truck refrigeration systems are refrigerated/reefer vehicles equipped with mechanical refrigeration systems perform that perishable commodity at appropriate temperatures all the way to the point of sale. For LTL (less-than-truckload) shipment, general choices for sustaining goods in a 'cool' or 'fresh' temperature range or in a frozen temperature range are available. Factors such as increased demand for frozen food and fresh produce, customer desire for convenience, the expansion of supermarkets and quick-service restaurants, investments in smart city projects, and developments in refrigeration technology are driving the truck refrigeration unit market.

The pharmaceutical industry's demand for accurate temperature control during

transportation is propelling the truck refrigeration unit market. These units ensure that pharmaceutical items, such as vaccines and pharmaceuticals, are stored and delivered at the appropriate temperatures to retain their efficacy and safety. According to Statista, the overall worldwide pharmaceutical market was predicted to be USD 1.48 trillion in 2022. This is a marginal gain from 2021, when the market was valued at USD 1.42 trillion. Additionally, huge demand for hygienic food products and food packaging and increasing investment in the food service sectors provides lucrative opportunities to the market. However, high cost associated with the energy-efficient AC system stifling market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Truck Refrigeration Unit Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. Asia Pacific dominated the market in 2022 owing to growing number of supply chain businesses also, the presence and availability of global brands and challenges faced by them due to intense or limited competition from local and domestic brands. Also, growing pharmaceutical industry in the region is anticipated to support the market growth. North America is expected to fastest growing significantly during the forecast period, owing to the worldwide deployment of vaccinations and pent-up demand for required and non-essential medical services, supportive government initiatives, and presence of key market players in the region.

Major market player included in this report are:

Utility Trailer Manufacturing Company

Denso Corporation

Thermo King

Carrier Global Corporation

Subros Ltd Co.

Webasto SE

Mobile Climate Control

Daikin Industries, Ltd.

Sanden Corporation

Klinge Corporation

Recent Developments in the Market:

In August 2021, Thermo King has introduced the T-80E Series, the latest addition to their refrigerated truck lineup. This next-generation product offers improved control software and long-life electronic evaporator fans. The T-80E Series showcases Thermo King's commitment to innovation, sustainability, and customer satisfaction by delivering enhanced refrigeration capacity and precise temperature control.

In December 2022, Thermo King, a leading transport refrigeration brand under Trane Technologies, has unveiled the TH-350, an ultra-thin electric refrigeration unit. This next-

generation product from the THOR series offers exceptional cold chain logistics performance with its lightweight design, reliable performance, and user-friendly features.

Global Truck Refrigeration Unit Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

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

Segments Covered - Type, Length, Application, Power Source, Power Capacity, Vehicle Type, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

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 Type:

Split System

Roof Mount System

By Length:

8-12-Meter

>12-Meter

By Application:

Chilled

Frozen

By Power Source:

Engine Powered

Independent

By Power Capacity:

Below 5 Kw

5 Kw - 19 Kw

Above 19 Kw

By Vehicle Type:

Light Commercial Vehicles

Medium & Heavy Commercial Vehicles

Trailer

Bus

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

Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

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