

# **Refrigerated Vehicle Market: Segmented By Frozen Food Type (Bakery Products, Ice Cream, Processed Meat, Frozen Dairy Products, and Fish & Seafood), By Vehicle Type (LCV, MHCV, and HCV), And Region – Global Analysis Of Market Size, Share & Trends For 2019–2020 And Forecasts To 2031**

<https://marketpublishers.com/r/R039F7E6169DEN.html>

Date: April 2022

Pages: 178

Price: US\$ 5,000.00 (Single User License)

ID: R039F7E6169DEN

## **Abstracts**

[ 179 + Pages Research Report ] Global Refrigerated Vehicle Market to surpass USD 4708.5 billion by 2031 from USD 35.4 billion in 2021 at a CAGR of 63.08% in the coming years, i.e., 2021-31.

### **Product Overview**

Refrigerated vehicles are used for the transportation of vulnerable and perishable food, pharmaceutical, and healthcare products. The growing population and consumer spending on food products has increased their production globally. Among food products, dairy products and fresh fruits and vegetables need cold storage and transportation for their sustainability.

### **Market Highlights**

Global Refrigerated Vehicle market is expected to project a notable CAGR of 63.08% in 2031.

The surge of the refrigerated transport market is credited to the increasing trade of perishable products at global level, as lower tariffs allow ease of cross-border movement of perishable products. Additionally, technological advancements in refrigerated systems, mainly technological services introduced by refrigerated transport service providers for reducing the environmental affects, are predictable to allow their

ease of operations. Integration of multi-temperature systems is further projected to create growth opportunities for refrigerated transport solution providers and frozen & chilled food product producers.

#### Global Refrigerated Vehicle: Segments

Fish & Seafood segment to grow with the highest CAGR during 2021-31

Global Refrigerated Vehicle market is classified on the basis of Type into Bakery Products, Ice Cream, Processed Meat, Frozen Dairy Products, and Fish & Seafood. Fish & Seafood segment dominates the market share globally. The market is predictable to witness high growth prospects in the fish & seafood segment during the forecast years. Manufacturers are offering frozen and canned food options that encourage longer shelf life. Fast-paced lifestyles have led to a growing preference for home delivery services, as it significantly decreases the cooking time. These aspects are predictable to create profitable opportunities for frozen fish & seafood manufacturers and refrigerated transport service providers in the coming years.

LCV segment to grow with the highest CAGR during 2021-31

Based on Vehicle Type, global Refrigerated Vehicle Market fragmented into LCV, MHCV, and HCV. LCV segment dominates the market share globally. The development of the LCV sector is driven by aspects such as high demand for home delivery services and developments in the foodservice industry and food processing sector. The demand for refrigerated LCV is further boosted by the increase in delivery of dairy products and pharmaceuticals by vans for short-distance transportation. Additionally, components such as the availability of easy finance options for fully built vehicles will contribute to the surge in the sales of refrigerated LCVs.

#### Market Dynamics

##### Drivers

Increasing demand for perishable foods

Increasing demand for perishable commodities such as ready-to-eat food items, milk and dairy products, and fruits and vegetables are projected to contribute to the growth of the refrigerated goods trucking market. The increasing demand for frozen food items is propelling suppliers to prepare their refrigerated units with multi-temperature systems, computer controls, and thermal liners to save the food at the required temperature.

## Restraint

### Lack of warehouse

Lack of warehouses for cold storage in developing economies is likely to hinder the growth of the refrigerated goods trucking market over the forecast years. Cold chain management (CCM) is a recently accepted idea in supply chain management. CCM is a grid of cold stores, refrigerators, freezers, refrigerated trucks, and cold boxes that are prepared to keep the temperature of the food products during storage, transportation, and supply from the factory. Lack of proper cold chain management cause damage of food and losses.

## Global Refrigerated Vehicle: Key Players

### General Mills (US)

Company Overview, Business Strategy, Key Product Offerings, Financial Performance, Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence, SWOT Analysis

### Conagra Foods (US)

### Kraft Heinz Company (US)

### Nestle (Switzerland)

### Associated British Foods (UK)

### Kerry Group (Ireland), Unilever (UK)

### Mccain Foods Limited (Canada)

### Samworth Brothers Limited (UK)

### Iceland Foods Ltd. (UK)

### Other Prominent Players

## Global Refrigerated Vehicle: Regions

Global Refrigerated Vehicle market is segmented based on regional analysis into five major regions: North America, Latin America, Europe, Asia Pacific, and the Middle East and Africa. Asia Pacific dominates the Refrigerated Vehicle market. The growing population, rise in disposable incomes, swift urbanization in the Asia Pacific region, and a rise in demand for high-quality food & beverage products are the key features that have encouraged the demand for essential oils. Substantial growth has been observed in countries, such as China, India, and Japan, owing to the increase in the purchasing power of the population and demand for protein-rich meat diets. Additionally, consumers prefer choosing for products that have high nutritional content and deliver health benefits and exotic taste.

Global Refrigerated Vehicle is further segmented by region into:

North America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United States and Canada

Latin America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – Mexico, Argentina, Brazil, and Rest of Latin America

Europe Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United Kingdom, France, Germany, Italy, Spain, Belgium, Hungary, Luxembourg, Netherlands, Poland, NORDIC, Russia, Turkey, and Rest of Europe

Asia Pacific Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – India, China, South Korea, Japan, Malaysia, Indonesia, New Zealand, Australia, and Rest of APAC

Middle East and Africa Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – North Africa, Israel, GCC, South Africa, and Rest of MENA

Global Refrigerated Vehicle report also contains analysis on:

Refrigerated Vehicle Segments:

By Frozen Food Type

Bakery Products

Ice Cream

Processed Meat

Frozen Dairy Products

Fish & Seafood

By Vehicle Type

LCV

MHCV

HCV

Refrigerated Vehicle Dynamics

Refrigerated Vehicle Size

Supply & Demand

Current Trends/Issues/Challenges

Competition & Companies Involved in the Market

Value Chain of the Market

Market Drivers and Restraints

Refrigerated Vehicle Market Report Scope and Segmentation

Report Attribute Details

Market size value in 2021 USD 35.4 billion

Revenue forecast in 2031 USD 4708.5 billion

Growth Rate CAGR of 63.08% from 2021 to 2031

Base year for estimation 2020

Quantitative units Revenue in USD million and CAGR from 2021 to 2030

Report coverage Revenue forecast, company ranking, competitive landscape, growth factors, and trends

Segments covered Frozen Food Type, Vehicle Type, and Region

Regional scope North America, Europe, Asia Pacific, Latin America, Middle East & Africa (MEA)

Key companies profiled General Mills (US), Conagra Foods (US), Kraft Heinz Company (US), Nestle (Switzerland), Associated British Foods (UK), Kerry Group (Ireland), Unilever (UK), McCain Foods Limited (Canada), Samworth Brothers Limited (UK), and Iceland Foods Ltd. (UK) and Other Prominent Players

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## **5. ASSOCIATED BRITISH FOODS (UK)**



**6. KERRY GROUP (IRELAND), UNILEVER (UK)**

**7. MCCAIN FOODS LIMITED (CANADA)**

**8. SAMWORTH BROTHERS LIMITED (UK)**

**9. ICELAND FOODS LTD. (UK)**

**10. OTHER PROMINENT PLAYERS**

Consultant Recommendation

\*\*The above-given segmentations and companies could be subjected to further modification based on in-depth feasibility studies conducted for the final deliverable.

## I would like to order

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