

Road Transport Refrigeration Equipment Market Size, Share, and Analysis, By Install Vehicles (Vans & Light Trucks, Heavy Trucks, and Trailers), By Mode of Operation (Single Temperature and Multi-Temperature), By Power Source (Vehicle Powered and Self-Powered), By Application (Pharmaceutical, Food & Beverage Products, and Other Healthcare Products), By Region (North America, Europe, Asia-Pacific, And Rest of the World), And Regional Forecast 2024-2034

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Abstracts

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PRODUCT OVERVIEW

Road Transport Refrigeration Equipment Market is anticipated to grow at a CAGR of 5.2% in the forecast period (2024-2034), with the market size valued at USD 4.2 billion in 2023 and expected to reach USD 7.3 billion by 2034.

Road transport refrigeration equipment is specialized machinery that is installed on

vehicles to maintain specific temperature conditions for transporting perishable goods. These systems consist of a refrigeration mechanism powered by the vehicle's engine or an independent power source, along with an insulated compartment for storing the cargo. They play an essential role in industries such as food and pharmaceuticals by ensuring the preservation and safety of products during transit. In addition, by regulating the temperature and humidity levels, road transport refrigeration equipment reduces spoilage incidents, preserves the quality of products, and extends the shelf life. It comes in various sizes and configurations to include different types and volumes of cargo. Thus, the reliability and efficiency of this equipment are crucial for transporting temperature-sensitive goods, thereby facilitating the global distribution and availability of perishable products.

MARKET HIGHLIGHTS

Road transport refrigeration equipment market is anticipated to reach USD 7.3 billion, growing at a CAGR of 5.2% during the forecast period, due to the rising demand for temperature-controlled transportation of perishable goods like food, pharmaceuticals, and chemicals. The market for road transport refrigeration equipment is expected to grow owing to several factors, including the growing use of cold chain logistics, laws related to food safety & pharmaceutical transportation, and the need to reduce food wastage. In addition, technological innovations in refrigeration systems, such as the development of more energy-efficient and sustainable solutions, are propelling the industry forward. Moreover, the expansion of the e-commerce sector and the globalization of supply chains promote the demand for dependable and efficient road transport refrigeration equipment. Furthermore, regions with well-established cold chain infrastructure are leading the market, while emerging economies are rapidly growing due to rising disposable incomes.

Road Transport Refrigeration Equipment Market Segments:

By Install Vehicles

Vans & Light Trucks

Heavy Trucks

Trailers

By Mode of Operation

Single Temperature

Multi-Temperature

By Power Source

Vehicle Powered

Self-Powered

By Application

Pharmaceutical

Food and Beverage Products

Other Healthcare Products

MARKET DYNAMICS

Growth Drivers

Growing Demand for Perishable Goods Will Contribute to the Growth of the Market

Expansion of Cold Chain Logistics has Encouraged the Use of Road Transport Refrigeration

Restraint

High Maintenance and Initial Investment Costs are Seriously Impeding Market Expansion

Key Players

Carrier Transicold

Thermo King Corporation

Mitsubishi Heavy Industries Thermal Systems, Ltd.

Daikin Industries, Ltd.

Klinge Corporation

Johnson Truck Bodies

Utility Trailer Manufacturing Company

Lamberet SAS

Schmitz Cargobull AG

GAH Refrigeration Ltd.

Hubbard Products Ltd.

Gray & Adams Ltd.

Ingersoll Rand Inc.

Wabash National Corporation

Great Dane LLC

Other Prominent Players (Company Overview, Business Strategy, Key Product Offerings, Financial Performance, Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence, SWOT Analysis)

Global Laboratory Temperature Control Units Market 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

Reasons to Purchase this Report

Qualitative and quantitative analysis of the market based on segmentation involving both economic as well as non-economic factors

Provision of market value (USD Billion) data for each segment and sub-segment

Indicates the region and segment that is expected to witness the fastest growth as well as to dominate the market

Analysis by geography highlighting the consumption of the product/service in the region as well as indicating the factors that are affecting the market within each region

Competitive landscape which incorporates the market ranking of the major players, along with new service/product launches, partnerships, business expansions, and acquisitions in the past five years of companies profiled

Extensive company profiles comprising of company overview, company insights, product benchmarking, and SWOT analysis for the major market players

The current as well as the future market outlook of the industry with respect to recent developments which involve growth opportunities and drivers as well as challenges and restraints of both emerging as well

as developed regions

Includes in-depth analysis of the market of various perspectives through Porter's five forces analysis

Provides insight into the market through Value Chain

Market dynamics scenario, along with growth opportunities of the market in the years to come

3-month post-sales analyst support.

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