

North America Rental Chillers Market Size, Share & Trends Analysis Report By Product (Water-cooled, Air-cooled), By End Use (Commercial, Industrial), By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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North America Rental Chillers Market Growth & Trends

The North America rental chillers market size is anticipated to reach USD 0.4 billion by 2030 according to a new report by Grand View Research, Inc. The market is expected to witness a CAGR of 5.3% from 2022 to 2030. The growing food and beverage industry in North America which requires conscientious process management, temperature controls, and quality production output is expected to augment market growth over the forecast period.

Public investments in non-residential buildings and non-residential structures are expected to drive the growth of the industry. In addition, increased spending in North America owing to ongoing economic and industrial development and increasing population is expected to fuel the demand for rental chillers in the region over the forecast period. Rising non-residential activities and ongoing urbanization in North America are expected to drive the growth of the non-residential industry in the region. Thus, the anticipated growth of the non-residential industry in North America is expected to contribute to the demand for rental chillers in the region over the forecast period.

The rise in disposable income of the middle-class population and the increase in the young population in North America with high spending power are anticipated to drive the

growth of industrial and commercial activities in North America which will further drive the growth of rental chillers market in the region over the forecast period. North American rental chillers manufacturers are seeking collaborations, mergers, and acquisitions to expand their product lines and increase production capacity. Manufacturers are also focusing on increasing their manufacturing facilities in order to accommodate rising demand from end-use industries.

North America Rental Chillers Market Report Highlights

Water-cooled chillers accounted for 61.9% of the global revenue share in 2021. Water-cooled chillers are preferred by manufacturers over cold-air chillers since they take less space and can be installed indoors. Furthermore, this can lower the chiller's maintenance & repair expenses and extend its life

The air-cooled chillers accounted for a 38.1% share of the global revenue in 2021. Air-cooled chillers rely on a condenser that is cooled by the ambient air. As a result, air-cooled chillers are commonly used in smaller or medium-sized systems

The commercial end-use segment is projected to witness a CAGR of 5.6% from 2021 to 2030. The rising awareness about the benefits of rental chillers in healthcare facilities is expected to contribute to the surged deployment of rental chillers in the region

The industrial end-use segment accounted for around 25.2% of the global revenue share in 2021. Rental chillers are used in various applications such as injection molding, laser cutting, and printing

In April 2021, United Rentals announced the acquisition of Franklin Equipment, LLC, a regional provider of equipment rentals, sales, and related services in the Midwest and Southeast U.S. This project increased the company's visibility in important markets in the general rentals industry

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