

# Ice Maker Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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## Abstracts

The global ice maker market size reached US\$ 4.8 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 6.4 Billion by 2028, exhibiting a growth rate (CAGR) of 4.57% during 2023-2028.

An ice maker, also known as an ice generator or ice machine, is an appliance that is used for producing ice in both the residential and commercial sectors. It is manufactured using various components, which include motors, compressors, condensers, evaporators, throttle valves and heating elements. Among these, the compressor cold compresses the low-pressure vapor to high-pressure vapor and directs it to the condenser. The condenser helps in condensing the high-pressure vapor into the high-pressure liquid, which is then drained out through the throttle valve. The liquid is then sent towards the evaporator wherein heat exchange takes place and results in the formation of ice.

One of the significant factors catalyzing the market growth include the rising demand for ice in the healthcare sector for storing organs and aiding rehabilitation procedures. Besides this, ice makers are also utilized in microbiology, biochemistry, biotechnology and genetic engineering laboratories to store biological samples and assist the transportation of these samples to other facilities. The growing popularity of cryotherapy (cold therapy) is further impelling the market growth. Additionally, there is an increase in the demand for the product in the food and beverage (F&B) industry, owing to the burgeoning sales of processed foods and inflating income levels of the individuals. This escalation in demand can also be accredited to the easy availability of ice makers in different sizes, depending on the requirements of the consumers.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global ice maker market report, along with forecasts at the global and regional from 2023-2028. Our report has categorized the market based on product type and end-use sector.

#### Breakup by Product Type:

- Ice Cube Maker
- Ice Flake Maker
- Ice Nugget Maker
- Others

Ice cube maker represents the most preferred product type as it produces rhomboid cubes which are utilized in various restaurants.

#### Breakup by End-Use Sector:

- Foodservice
- Retail
- Healthcare
- Residential
- Others

At present, ice makers find myriad applications in the foodservice sector. This can be attributed to the rise in the frequency of eating-out at cafes, hotels and restaurants by the urban populace.

#### Regional Insights:

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

On the geographical front, North America represents the largest market.

#### Import and Export:

On assessing the import and export scenario of the market, it is found that the United

States represents the largest importer of ice makers, whereas China is the biggest exporter.

#### Competitive Landscape:

The competitive landscape of the market has been analyzed in the report, along with the detailed profiles of the major players operating in the industry. Some of these players are:

Hoshizaki Corporation

The Manitowoc Company, Inc.

Scotsman Industries, Inc.

Whynter LLC

Ice-O-Matic (Mile High Equipment LLC)

Himalyan Equipment Manufacturing Co. (HEMCO)

MaxxIce (The Legacy Companies)

NewAir

Zhejiang Litian Industrial Co. Ltd.

Sunpentown (SPT) Inc.

Changshu Lingke Electric Appliance Co. Ltd.

Cornelius, Inc.

#### Key Questions Answered in This Report

1. What was the size of the global ice maker market in 2022?
2. What is the expected growth rate of the global ice maker market during 2023-2028?
3. What has been the impact of COVID-19 on the global ice maker market?
4. What are the key factors driving the global ice maker market?
5. What is the breakup of the global ice maker market based on the product type?
6. What is the breakup of the global ice maker market based on the end-use sector?
7. What are the key regions in the global ice maker market?
8. Who are the key players/companies in the global ice maker market?

## Contents

### 1 PREFACE

### 2 SCOPE AND METHODOLOGY

- 2.1 Objectives of the Study
- 2.2 Stakeholders
- 2.3 Data Sources
  - 2.3.1 Primary Sources
  - 2.3.2 Secondary Sources
- 2.4 Market Estimation
  - 2.4.1 Bottom-Up Approach
  - 2.4.2 Top-Down Approach
- 2.5 Forecasting Methodology

### 3 EXECUTIVE SUMMARY

### 4 INTRODUCTION

- 4.1 Overview
- 4.2 Key Industry Trends

### 5 GLOBAL ICE MAKER MARKET

- 5.1 Market Overview
- 5.2 Market Performance
- 5.3 Impact of COVID-19
- 5.4 Price Analysis
  - 5.4.1 Key Price Indicators
  - 5.4.2 Price Structure
  - 5.4.3 Margin Analysis
- 5.5 Market Breakup by Product Type
- 5.6 Market Breakup by End Use Sector
- 5.7 Market Breakup by Region
- 5.8 Market Forecast
- 5.9 SWOT Analysis
  - 5.9.1 Overview
  - 5.9.2 Strengths

- 5.9.3 Weaknesses
- 5.9.4 Opportunities
- 5.9.5 Threats
- 5.10 Value Chain Analysis
  - 5.10.1 Overview
  - 5.10.2 Research and Development
  - 5.10.3 Raw Material Procurement
  - 5.10.4 Manufacturers
  - 5.10.5 Distributors and Exporters
  - 5.10.6 Retailers
  - 5.10.7 End-Use
- 5.11 Porters Five Forces Analysis
  - 5.11.1 Overview
  - 5.11.2 Bargaining Power of Buyers
  - 5.11.3 Bargaining Power of Suppliers
  - 5.11.4 Degree of Competition
  - 5.11.5 Threat of New Entrants
  - 5.11.6 Threat of Substitutes

## **6 MARKET BREAKUP BY PRODUCT TYPE**

- 6.1 Ice Cube Maker
  - 6.1.1 Market Trends
  - 6.1.2 Market Forecast
- 6.2 Ice Flake Maker
  - 6.2.1 Market Trends
  - 6.2.2 Market Forecast
- 6.3 Ice Nugget Maker
  - 6.3.1 Market Trends
  - 6.3.2 Market Forecast
- 6.4 Others
  - 6.4.1 Market Trends
  - 6.4.2 Market Forecast

## **7 MARKET BREAKUP BY END USE SECTOR**

- 7.1 Foodservice
  - 7.1.1 Market Trends
  - 7.1.2 Market Forecast

## 7.2 Retail

7.2.1 Market Trends

7.2.2 Market Forecast

## 7.3 Healthcare

7.3.1 Market Trends

7.3.2 Market Forecast

## 7.4 Residential

7.4.1 Market Trends

7.4.2 Market Forecast

## 7.5 Others

7.5.1 Market Trends

7.5.2 Market Forecast

## **8 MARKET BREAKUP BY REGION**

### 8.1 North America

8.1.1 Market Trends

8.1.2 Market Forecast

### 8.2 Europe

8.2.1 Market Trends

8.2.2 Market Forecast

### 8.3 Asia Pacific

8.3.1 Market Trends

8.3.2 Market Forecast

### 8.4 Middle East and Africa

8.4.1 Market Trends

8.4.2 Market Forecast

### 8.5 Latin America

8.5.1 Market Trends

8.5.2 Market Forecast

## **9 IMPORTS AND EXPORTS**

9.1 Imports by Major Countries

9.2 Exports by Major Countries

## **10 ICE MAKER MANUFACTURING PROCESS**

10.1 Product Overview

- 10.2 Raw Material Requirements
- 10.3 Manufacturing Process
- 10.4 Key Success and Risk Factors

## **11 COMPETITIVE LANDSCAPE**

- 11.1 Market Structure
- 11.2 Key Players
- 11.3 Profiles of Key Players
  - 11.3.1 Hoshizaki Corporation
  - 11.3.2 The Manitowoc Company, Inc.
  - 11.3.3 Scotsman Industries, Inc.
  - 11.3.4 Whynter LLC
  - 11.3.5 Ice-O-Matic (Mile High Equipment LLC)
  - 11.3.6 Himalyan Equipment Manufacturing Co. (HEMCO)
  - 11.3.7 MaxxIce (The Legacy Companies)
  - 11.3.8 NewAir
  - 11.3.9 Zhejiang Litian Industrial Co. Ltd.
  - 11.3.10 Sunpentown (SPT) Inc.
  - 11.3.11 Changshu Lingke Electric Appliance Co. Ltd.
  - 11.3.12 Cornelius, Inc.

## List Of Tables

### LIST OF TABLES

Table 1: Global: Ice Maker Market: Key Industry Highlights, 2022 and 2028

Table 2: Global: Ice Maker Market Forecast: Breakup by Product Type (in Million US\$), 2023-2028

Table 3: Global: Ice Maker Market Forecast: Breakup by End-Use Sector (in Million US\$), 2023-2028

Table 4: Global: Ice Maker Market Forecast: Breakup by Region (in Million US\$), 2023-2028

Table 5: Global: Ice Maker: Import Data by Country, 2021

Table 6: Global: Ice Maker: Export Data by Country, 2021

Table 7: Ice Maker Manufacturing: Raw Material Requirements

Table 8: Global: Ice Maker Market: Competitive Structure

Table 9: Global: Ice Maker Market: Key Players



## List Of Figures

### LIST OF FIGURES

Figure 1: Global: Ice Maker Market: Major Drivers and Challenges

Figure 2: Global: Ice Maker Market: Sales Value (in Billion US\$), 2017 - 2022

Figure 3: Global: Ice Maker Market: Breakup by Product Type (in %), 2022

Figure 4: Global: Ice Maker Market: Breakup by End Use Sector (in %), 2022

Figure 5: Global: Ice Maker Market: Breakup by Region (in %), 2022

Figure 6: Global: Ice Maker Market Forecast: Sales Value (in Billion US\$), 2023-2028

Figure 7: Ice Maker Market: Price Structure

Figure 8: Global: Ice Maker Industry: SWOT Analysis

Figure 9: Global: Ice Maker Industry: Value Chain Analysis

Figure 10: Global: Ice Maker Industry: Porter's Five Forces Analysis

Figure 11: Global: Ice Maker (Ice Cube) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 12: Global: Ice Maker (Ice Cube) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 13: Global: Ice Maker (Ice Flake) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 14: Global: Ice Maker (Ice Flake) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 15: Global: Ice Maker (Ice Nugget) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 16: Global: Ice Maker (Ice Nugget) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 17: Global: Ice Maker (Other Product Types) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 18: Global: Ice Maker (Other Product Types) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 19: Global: Ice Maker (End-Use in Foodservice Sector) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 20: Global: Ice Maker (End-Use in Foodservice Sector) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 21: Global: Ice Maker (End-Use in Retail Sector) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 22: Global: Ice Maker (End-Use in Retail Sector) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 23: Global: Ice Maker (End-Use in Healthcare Sector) Market: Sales Value (in

Million US\$), 2017 & 2022

Figure 24: Global: Ice Maker (End-Use in Healthcare Sector) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 25: Global: Ice Maker (End-Use in Residential Sector) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 26: Global: Ice Maker (End-Use in Residential Sector) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 27: Global: Ice Maker (Other End-Uses) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 28: Global: Ice Maker (Other End-Uses) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 29: North America: Ice Maker Market: Sales Value (in Million US\$), 2017 & 2022

Figure 30: North America: Ice Maker Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 31: Europe: Ice Maker Market: Sales Value (in Million US\$), 2017 & 2022

Figure 32: Europe: Ice Maker Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 33: Asia Pacific: Ice Maker Market: Sales Value (in Million US\$), 2017 & 2022

Figure 34: Asia Pacific: Ice Maker Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 35: Middle East and Africa: Ice Maker Market: Sales Value (in Million US\$), 2017 & 2022

Figure 36: Middle East and Africa: Ice Maker Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 37: Latin America: Ice Maker Market: Sales Value (in Million US\$), 2017 & 2022

Figure 38: Latin America: Ice Maker Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 39: Global: Ice Maker: Import Breakup by Country (in %), 2021

Figure 40: Global: Ice Maker: Export Breakup by Country (in %), 2021

Figure 41: Ice Maker Manufacturing: Detailed Process Flow

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