

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?

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