

Refrigerated Transport Market Global Forecast by Type, Mode of Transport, Region, End Users, Company Analysis

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Abstracts

Refrigerated transportation is also known as reefer transportation. It is a means of transportation for perishable food products such as fresh fruits and vegetables, meat, fish, dairy products, confectionery, and pharmaceuticals by preserving them at low temperatures. Reefer transport systems are active and passive temperature-controlled insulated container systems used for global transport. Appropriate temperature setting help maintain the quality of the products even in harsh environments. According to Renub Research latest report, the Global Refrigerated Transport Market is expected to reach US\$ 25.43 Billion by 2027.

Globally, Refrigerated transport is driven by increased demand for home delivery services and developments in the foodservice business and food processing companies. The climatic change affecting transporting infrastructure may create hindrances in the market's growth in the forecast period. However, the need for reefer transport is reinforced by the speedup in distributing dairy products and pharmaceuticals by vans for short-distance transportation. Our study suggests that the Global Reefer Transport Industry is expected to grow with a moderate CAGR of 6.0% from 2020 to 2027.

The massive demand for home delivery services and developments in the foodservice and food processing sectors is expected to drive the market for Refrigerated road transport in the upcoming period. Furthermore, the sea is estimated to be the fastest-growing segment among various modes of transportation for global refrigerated transportation due to the low cost fused with marine freight. Being a reasonable and proficient overseas mode of delivery, this mode of transport has huge scopes for future development. As per our research report, the Worldwide Refrigerated Transportation

Market Size was worth US\$ 16.91 Billion in 2020.

North America was amongst the largest markets in the global reefer transport sector in 2020. The rise in technological innovations in refrigerated systems and equipment and the changing food consumption pattern is forecasted to positively impact the demand for reefer transport over the forecast period. Also, the Asia-Pacific is deemed to be the fastest-growing market. Infrastructure advancement, along with the improved demand for chilled and frozen foods, is pitched to build lucrative openings for both the service providers of reefer transport, service providers, and frozen and chilled food companies in the coming years.

Globally, the rise in demand for meat and seafood is expected to propel the market for refrigerated transport further. Apart from this, Dairy Products is also anticipated to be an attractive segment in the future, as milk is one of the most commonly consumed items globally, and refrigeration is necessary to manufacture, maintain uniformity, prevent spoilage and preserve the product. In our report, the industry's competitive landscape has also been examined, with some of the key players being General Mills, Conagra Brands, Kraft Heinz, Associated British Foods plc and Knight-Swift Transportation. These players operating in the market have undertaken several strategies related to the market.

COVID-19 impact on the Global Refrigerated Transport Market: The COVID-19 pandemic has a significant effect on the refrigerated transport business. The market for the product is undergoing rigorous shocks across various end-use markets, global supply chains are disconcerted, and the competing rank of manufacturers or producers has testified a change. The deficiency of demand has fast-tracked the global chilled and frozen food sector into an oversupply state. Transportation constraints appear to be a direct and immediate effect, and once the critical social distancing ends, things would get back to normal conditions.

Renub Research report titled "Refrigerated Transport Market Global Forecast by Type (Chilled, Frozen), Mode of Transport (Road, Sea, Air), Region (North America, Europe, Asia Pacific, Central & South America, Middle East & Africa), End Users (Fruits & Vegetable, Fruit Pulp & Concentrates, Dairy Products, Fish, Meat and Seafood, Processed Food, Pharmaceuticals, Bakery & Confectionary, Others), Company Analysis (General Mills, Conagra Brands, Kraft Heinz, Associated British Foods plc, Knight-Swift Transportation)' provides a detailed analysis of Reefer Transport Market.

Type - Market breakup from 2 Viewpoints:

1. Chilled
2. Frozen

Mode of Transport – Market breakup from 3 Viewpoints:

1. Road Transport
2. Sea Transport
3. Air Transport

Region – Market breakup of 5 Regions

1. North America
2. Europe
3. Asia Pacific
4. Central & South America
5. Middle East & Africa

End Users – Market breakup of 8 Sectors

1. Fruits & Vegetable
2. Fruit pulp & Concentrates
3. Dairy Products
4. Fish, Meat and Seafood
5. Processed Food
6. Pharmaceuticals
7. Bakery & Confectionary
8. Others

Company have been covered from 3 Viewpoints:

Overview

Recent Development

Revenue

Company Analysis:

1. General Mills
2. CONAGRA BRANDS
3. Kraft Heinz
4. Associated British Foods plc
5. Knight-Swift Transportation

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