

Portable Mini Fridge Market – Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028F Segmented By Capacity (Less Than 1 cu. ft., 1-1.9 cu. ft., 2-2.9 cu. ft., 3-3.9 cu. ft., 4-5 cu. ft.), By Door Type (Single Door, Double Door, Reversible Door) By End User (Residential, Commercial) By Sales Channel (Multi-Branded Stores, Supermarkets/Hypermarkets, Online and Others (Institutional Sales, Exclusive Stores)), By Region, Competition

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Abstracts

The global portable mini fridge market is growing at witnessing robust growth, owing to multiple reasons such as including the increased need for using a refrigerator during recreational recreation like picnics, hiking, and camping to keep the food fresh for a longer duration.

As per the data provided by North American Camping Report, more than 48 million households in United States took at least one camping trip in 2020, which exceeds over 6 million in comparison to the previous year. Moreover, for fresh food and drinks while camping, trekking, and other recreational activities, the population prefers a portable mini fridge. Moreover, due to its compact size, it fits in the car easily and provides effective cooling at low energy also. This is ultimately leading to increased demand for portable mini fridges in the country.

Consumers are increasingly using e-commerce websites to buy electronics, including mini-fridges. This aspect can be relevantly owned by the factors like wide options variety at discounted prices. Even if a product is unavailable to the customer within their

country, the online platform offers the facility of providing the product within such a market to match the customers' requirements precisely.

A little refrigerator that is easily transportable is called a portable mini fridge. It can be found in a wide range of forms, dimensions, and capacities while utilizing very minimal power to run. Compact compressors, heat-exchanging pipes coiling outside the fridge, expansion valves, and refrigerant are components of mini-refrigerators. To keep the goods fresh for extended periods of time while traveling, they are typically mounted in recreational vehicles (RVs), mobile homes, and tiny residences. They are also used to store pharmaceuticals and cosmetics. As a result, portable mini-fridges are frequently found in medical transport units, passenger and business vehicles, leisure yachts, and vanity vans.

Increasing Demand from Hospitality Sector Aiding the Market Growth

To improve customer experience, many hotel chains have started providing portable mini fridges in the rooms, which is contributing to the demand for portable mini-fridges. As per the data provided by the American Hotel & Lodging Association in the State of The Hotel Industry Report 2022, the revenues from hotel rooms are projected to reach USD 168 billion, and hotel occupancy is expected to rise by 63.4% in 2022. Moreover, various countries have taken off lockdown regulations and are inviting tourists from different countries to boost their GDP. This will ultimately lead to increased demand for portable mini fridges in different countries.

Multiple Use of Portable Mini Fridge is Contributing to the Market Growth

The key factor projected to exhibit considerable growth in the global mini refrigerator market correlates with the surge in demand for high-capacity portable refrigerators in commercial spaces such as hospitals and clinics. These commercial spaces store medications and medical devices that require specialized storage conditions. Additionally, the demand for mini fridges is forecasted to rise among women consumers as it provides them space to keep different cosmetic items for a better product shelf life.

Demand for Energy-Efficient Appliances is Growing to Promote Growth

Due to the rising demand for energy-efficient appliances throughout the anticipated period, the global mini fridge market is anticipated to expand. This is a result of consumers' preferences moving in favor of kitchen equipment with excellent power ratings that use less energy. Moreover, with the rising electricity bills, many consumers

have started moving towards energy-efficient products leading to a rise in demand for global portable mini-fridges. Distinctive qualities of mini refrigerators, including mobility, an effective cooling temperature, and large capacity as these factors drive the market for these products to expand internationally.

Market Segmentation

The portable mini fridge market is segmented on capacity, door type, and end-user by sales channel. On the basis of capacity, the market is divided into Less Than 1 cu. Ft., 1-1.9 cu. Ft., 2-2.9 cu. Ft., 3-3.9 cu. Ft., 4-5 cu. Ft. Based on door type, the market is fragmented into single, double, and reversible. Based on the end user, the market is further divided into commercial and residential. Based on sales channel, the market is fragmented into Multi-Branded Stores, Supermarkets/Hypermarkets, Online, and Others (Institutional Sales, Exclusive Stores. The market analysis also studies the regional segmentation to devise regional market segmentation, divided among North America, Europe, Asia-Pacific, South America, and Middle East & Africa.

Company Profiles

Midea Group, Haier Inc., Whirlpool Corporation, Godrej Group, Electrolux AB, Living Direct, Inc., ARB USA, Danby Products Limited, LG Electronics Inc., and Whynter LLC are among the major market players in the global platform that lead the market growth of the global portable mini fridge market.

Report Scope:

In this report, the global portable mini fridge market has been segmented into the following categories, in addition to the industry trends, which have also been detailed below:

Global Portable Mini Fridge Market, By Capacity:

Less Than 1 cu. Ft.

1-1.9 cu. Ft.

2-2.9 cu. Ft.

3-3.9 cu. Ft.

4-5 cu. ft.

Global Portable Mini Fridge Market, By Door Type

Single Door

Double Door

Reversible Door

Global Portable Mini Fridge Market, By End-User

Commercial

Residential

Global Portable Mini Fridge Market, By Sales Channel:

Multi-Branded Stores

Supermarkets/Hypermarkets

Online

Others

Global Portable Mini Fridge Market, By Region:

North America

United States

Canada

Mexico

Europe

France

Germany

United Kingdom

Italy

Spain

Netherlands

Asia-Pacific

China

India

Japan

South Korea

Australia

Vietnam

Middle East & Africa

Saudi Arabia

South Africa

UAE

Turkey

South America

Brazil

Argentina

Colombia

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the global portable mini fridge market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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(Note: The companies list can be customized based on the client requirements.)

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