

North America Industrial Refrigeration Equipment Market Forecast to 2030 – Regional Analysis – by Type (Mechanical-Compression Refrigeration Systems, Evaporative Cooling, Absorption, Thermoelectric); Refrigerant Type (Ammonia – R717, Carbon dioxide (CO₂) – R744, Hydrocarbons – HCs); and Application (Food and Beverages, Pharmaceutical, Chemical and Petrochemical, District Cooling, Data Centres, Electricity Production, and Others)

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Abstracts

The North America industrial refrigeration equipment market is expected to grow from US\$ 5,611.33 million in 2022 to US\$ 10,959.87 million by 2030. It is estimated to grow at a CAGR of 8.7% from 2022 to 2030.

Increasing Demand for Cold Chain Infrastructure Fuels North America Industrial Refrigeration Equipment Market

The expansion of online grocery and e-commerce delivery services is driving the need for efficient cold chain logistics. Companies such as Amazon Fresh and Instacart rely on refrigerated warehouses, delivery vans, and last-mile refrigeration solutions to ensure that products are delivered to customers in optimal condition. Hence, several companies with cold-chain logistics are increasing their capabilities.

In addition, consumers increasingly seek fresher and healthier food products, which is boosting the demand for perishable items such as fruits, vegetables, dairy, and seafood. To meet these preferences, retailers and producers invest in cold chain infrastructure to

maintain product integrity. Various types of equipment are used to maintain temperature-controlled environments, from refrigerated trucks to cold storage warehouses. Thus, the demand for fresh produce and frozen goods across various regions in the food industry necessitates a robust cold chain infrastructure. Cold storage warehouses equipped with temperature control systems enable these businesses to store larger quantities of goods for longer periods, reducing wastage and meeting consumer demands.

North America Industrial Refrigeration Equipment Market Overview

The North America industrial refrigeration equipment market is segmented into the US, Canada, and Mexico. In North America, various industries are using natural refrigerants with a low global warming potential, such as Opteon XL20 (R-454 C), Opteon XL40 (R-454A), and Opteon XL10 (R-1234yf). In November 2022, The Chemours Company—a global chemical company with a market-leading position in titanium technologies, thermal and specialized solutions, and advanced performance materials—announced a partnership with Bohn de Mexico, an industrial and commercial refrigeration manufacturing company with a presence in South America. As per this partnership, Bohn de Mexico will use Opteon XL20 (R-454 C), Opteon XL40 (R-454A), and Opteon XL10 (R-1234yf) for its new range of BOHN Ecoflex condensing units. These refrigerants are non-ozone depleting (ODP) and have low global warming potential (GWP)..

In the North America food & beverages sector, various companies use CO₂ industrial refrigeration systems. In February 2023, Frigus Bohn de Mexico, a manufacturer of industrial refrigeration equipment and systems in Mexico, supplied a large custom combined ammonia (R717) and CO₂ (R744) HVAC&R system to a food production facility in Mexico. The R744 system serves the site's cold store and its 'rapid chilling tunnels' to chill food to an operating temperature of approximately -24°C (-11°F) after baking.

North America Industrial Refrigeration Equipment Market Revenue and Forecast to 2030 (US\$ Million)

North America Industrial Refrigeration Equipment Market Segmentation

The North America industrial refrigeration equipment market is segmented into type, refrigerant type, application, and country.

Based on type, the North America industrial refrigeration equipment market is segmented into mechanical-compression refrigeration systems, evaporative cooling, absorption, thermoelectric. The mechanical-compression refrigeration systems segment registered the largest North America industrial refrigeration equipment market share in 2022.

Based on refrigerant type, the North America industrial refrigeration equipment market is segmented into ammonia – R717, carbon dioxide (CO₂) – R744, and hydrocarbons – HCs. The ammonia – R717 segment held the largest North America industrial refrigeration equipment market share in 2022.

Based on application, the North America industrial refrigeration equipment market is segmented into food and beverages, pharmaceutical, chemical and petrochemical, district cooling, data centres, electricity production, and others. The food and beverages segment held the largest North America industrial refrigeration equipment market share in 2022.

Based on country, the North America industrial refrigeration equipment market has been categorized into the US, Canada, and Mexico. The US dominated the North America industrial refrigeration equipment market in 2022.

Johnson Controls International Plc, Danfoss AS, Honeywell International Inc, Copeland LP, Evapco Inc, BITZER Kuhlmaschinenbau GmbH, and Carrier Global Corp. are some of the leading companies operating in the industrial refrigeration equipment market in the region.

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