

North America Truck Refrigeration Market Forecast to 2028 - COVID-19 Impact and Regional Analysis By Type (Split Systems and Roof Mounted Systems), Application (Frozen and Chilled), Industry Vertical (Food & Beverages, Pharmaceutical, Chemical, and Others), and Class [2–3 (Light Commercial Vehicle) and 4–7 (Medium & Heavy Commercial Vehicle)]

<https://marketpublishers.com/r/N397A498F07CEN.html>

Date: May 2023

Pages: 121

Price: US\$ 3,000.00 (Single User License)

ID: N397A498F07CEN

Abstracts

The North America truck refrigeration market is expected to grow from US\$ 1,614.12 million in 2022 to US\$ 2,084.80 million by 2028; it is estimated to record a CAGR of 4.4% from 2023 to 2028.

The growing demand for refrigerated transport is propelling the need for technological advancements in the refrigeration units of trucks. Market players are incorporating technologies such as real-time trace management and advanced cool chain temperature monitoring technology in truck refrigeration systems. These technologies help monitor precooling, cooling, loading, and unloading processes. In addition, if the refrigeration unit is integrated with a temperature monitoring system, it can help monitor and control refrigerated truck units. Furthermore, the market players in North America are continuously working on maximizing reliability to provide fresh food to consumers and making these trucks economically efficient. In August 2021, Thermo King, a US firm specializing in temperature control systems for transportation, launched a new refrigeration system, T-80E series. The system provides accurate temperature controls for trucks with greater capacity. The new T-80E series has improved control software and has long-life electronic evaporator fans.

The North America truck refrigeration market is segmented on the basis of type,

application, industry vertical, and class. In terms of type, the truck refrigeration market is bifurcated into split systems and roof mounted systems. Based on application, the truck refrigeration market is bifurcated into frozen and chilled. truck refrigeration is used to transport pharmaceutical products and perishable goods such as fruits, vegetables, seafood, meat, and others. As the population in the urban cities of this region is increasing, the demand for food supplies is also growing. Thus, the frozen food industry has grown tremendously in recent decades to fulfill the needs of consumers in urban areas. According to the American Frozen Food Institute (AFFI), in 2020, frozen food sales grew by 21% in the region compared to 2019. Furthermore, in 2020, online sales of frozen food increased by around 75% compared to 2019, with frozen dinners/entrees, meat, poultry, and seafood leading the way. Based on industry vertical, the truck refrigeration market is segmented into food & beverage, pharmaceutical, chemical, and others. By class, the market is segmented into 2–3 (light commercial vehicle) and 4–7 (medium & heavy commercial vehicle). Based on country, the truck refrigeration market is segmented into the US and Canada.

Mitsubishi Heavy Industries Ltd, Denso Corp, Klinge Corporation, Carrier Global Corp, Webasto Thermo & Comfort, Thermo King (Trane Technologies), Daikin Industries Ltd, Arctic Traveler (Canada) Ltd, Zanotti Canada Inc, and Volta Air Technology Inc are a few truck refrigeration manufacturers in North America. These truck refrigeration market players are continuously working on product innovation to transport food products, medicines, and chemicals safely. In August 2021, Thermo King launched T-80E series units for refrigerated trucks. Thus, innovations by market players will fuel the North America truck refrigeration market growth during the forecast period.

Based on application, the North America truck refrigeration market is bifurcated into frozen and chilled. The refrigeration trucks that carry chilled food or other chilled products have to maintain a temperature range of approximately 0–8°C, i.e., above the freezing point of the food. Transporting food items through refrigeration trucks helps reduce the rate of biochemical changes and can preserve most of the nutritional values and properties of foods. Thus, this is likely to reduce the risk of bacterial growth. All these factors are propelling the growth of the North America truck refrigeration market.

Impact of COVID-19 Pandemic on North America Truck Refrigeration Market

In 2020, the rapid spread of the novel coronavirus urged governments in North America to impose lockdowns and strict restrictions on human movement. However, post-lockdown, when all the facilities restarted, various players worked on developing innovative refrigerated trucks. In February 2021, Thermo King announced the launch of

its new fully electric refrigeration unit for small to medium-sized trucks. This new e200 unit is ideal for all-electric solutions, including electric and engine-powered trucks. Thus, the growing demand for to transport food products and medicine at lower temperature to drive the growth of the North America truck refrigeration market.

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