

# **US Commercial Refrigeration System For Food Service Market Forecast to 2030 - COVID-19 Impact and Country Analysis by Type (Refrigerator, Freezer, Heated Cabinets, Milk Coolers, Chef Bases, Full Size Undercounters, Full Size Prep Tables Refrigerator and Freezers, Back Bar, Blast Chillers, and Others), Application (Hospitality and Institutional), Door Type (Single, Dual, and Multi), and Section Type (Single, Dual, and Multi)**

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## **Abstracts**

The US commercial refrigeration system for food service market is expected to grow from US\$ 2.0 billion in 2022 to US\$ 3.1 billion by 2030; it is estimated to grow at a CAGR of 5.2% from 2023 to 2030.

The increasing population in the US is also raising the need for different food products and other groceries. As supermarkets and hypermarkets provide all these items under one roof, their demand among the population is increasing. In addition, as people have a hectic work life, supermarkets and hypermarkets help them purchase all the required items in one place, thus, saving them time. Because of all these benefits, the country's demand for supermarkets and hypermarkets is increasing. Hence, various supermarket giants in the country, such as Kroger Co., Costco, and Walmart, are working on the construction of their new stores. For instance, in January 2023, Walmart-owned Sam's Club announced that it would be opening more than 30 new stores in the US in the next five years. Out of this, the next store is expected to open in Florida in 2024. The company is working on the expansion after seeing sharp growth in sales and membership during the COVID-19 pandemic. Similarly, in March 2023, Kroger Co.

announced that it would be opening three new Kroger supermarkets in North Texas in 2024. These stores will be located in Fort Worth, Plano, and Melissa, Texas. Also, in December 2022, Costco announced its plan to open 24 new stores both in the US and internationally by the end of 2023. Out of these 24 stores, the company will be opening 15 stores in the US. This growing number of supermarkets and hypermarkets will raise the need for refrigeration systems to store different food products such as meat, seafood, drinks, vegetables, and fruits. Thus, the rising number of supermarkets and hypermarkets is expected to create a lucrative opportunity for the growth of the US commercial refrigeration system for food service market.

According to the US Department of Agriculture, the agriculture and food sector contributed 5.4% to the US GDP in 2021, which is ~US\$ 1.264 trillion. The sector includes food and beverage manufacturing, food and beverage stores, food services and eating/drinking places, textiles, apparel, and leather products, and forestry and fishing. In addition, it is seen that the population spends almost 12% of household budgets on food. Thus, the growing agriculture and food sector and increasing food expenditure by the people are fueling the US commercial refrigeration system for food service market growth. Furthermore, the country is witnessing a growing trend of dine-out, which is leading to a rise in the number of restaurants in the country. In January 2023, McDonald's announced its plan to open around 1,900 worldwide restaurants, of which 400 new restaurants will be opened in the US. Similarly, in September 2022, Starbucks announced its plan to add 2,000 new stores in the US by 2025. Hence, the growing number of restaurants in the country is expected to fuel the US commercial refrigeration system for food service market growth during the forecast period.

True Manufacturing Co Inc; Hoshizaki Corp; Marmon Holdings Inc; Traulsen & Co Inc; and Beverage-Air Corp are a few US commercial refrigeration system for food service market players profiled in this market study. National Refrigeration & A/C Products Inc, Victory Refrigeration, Liebherr USA Co, Turbo Air Inc, and BuSung America Corp are few other notable US commercial refrigeration system for food service market players profiled in the report.

The major door type of the US commercial refrigeration system for food service market include single, dual, and multi. In US commercial refrigeration system for food service market, dual segment has the largest share in 2022. High demand for commercial refrigerators with numerous shelves and adjustable control features for the freezing compartment is fueling the growth of the dual segment growth. The automatic frost-free cooling technology, one of the main attributes of dual-door refrigerator designs, also supports the segment growth, boosting the growth of the US commercial refrigeration

system for food service market.

## Impact of COVID-19 Pandemic on US Commercial Refrigeration System For Food Service Market

COVID pandemic has a moderate impact on the US commercial refrigeration system for food service market. However, in Q3 of 2020, when the lockdown restriction was lifted, the market witnessed a rise in the demand for commercial refrigeration systems in supermarkets, restaurants, cafes, and other establishments. The pandemic raised the demand for processed and ready-to-eat food as they are the most convenient and healthy options. Further, as the trend of dining out regained pace post pandemic, the demand for commercial refrigeration systems in restaurants and hotels also picked up, fueling the growth of the US commercial refrigeration system for food service market.

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