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Commercial Refrigeration Equipment

US Industry Study with Forecasts for **2012 & 2017**

Study #2365 | July 2008 | \$4500 | 205 pages

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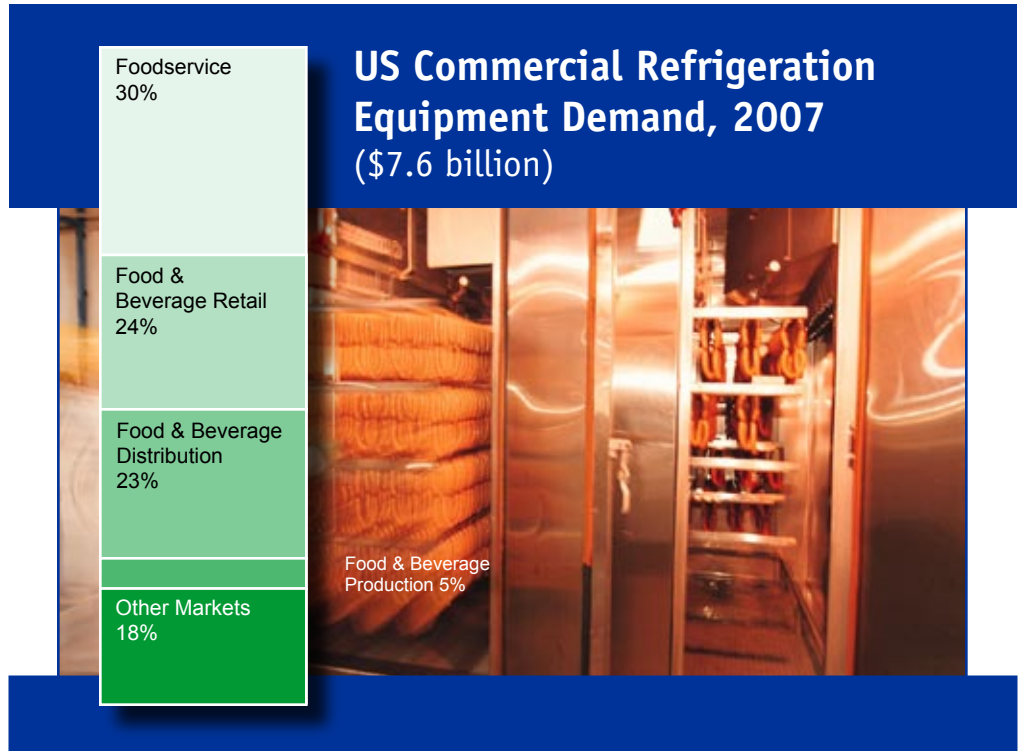
Gains will be driven by continued growth in foodservice operators and food retailers, rising average floor space at food retail outlets, and consumer demand for a wider range of refrigerated food products.

US demand to rise 3.9% annually through 2012

Demand for commercial refrigeration equipment in the US is forecast to rise 3.9 percent annually through 2012, reaching \$9.2 billion. Advances will slow from the historical pace due to rising fuel and food prices, but opportunities will still exist for suppliers due to continued growth in the number of foodservice operators and food retailers. In addition, the average amount of floor space at food retail outlets will rise, creating potential for more refrigeration equipment per store. Consumer demand for a wider range of refrigerated food products will create opportunities both in the retail and foodservice markets. Advances will be strongest for commercial refrigeration equipment firms that offer energy efficient equipment, since food industry operators seek out equipment that can improve their margins by lowering operating costs. The aftermarket segment, which consists of repair and replacement of currently used equipment, is important, and comprises about 70 percent of demand.

Foodservice to remain largest market

Foodservice is expected to remain the largest market for commercial refrigeration equipment through 2012. About 49 percent of consumer food expenditures in 2007 occurred outside the home at foodservice outlets such as restaurants, bars and cafeterias, and this share is



expected to rise, benefitting commercial refrigeration equipment demand. The food and beverage retail market will post gains, due to the rising number of food retailers in the US. In addition, consumers' growing appetite for a widening range of refrigerated foods (such as organic meat) will increase the amount of refrigeration equipment per store.

Cryogenic, transportation equipment, display cases among best opportunities

Commercial refrigeration products expected to experience the best demand growth are cryogenic equipment, display cases and transportation equipment. Cryogenic equipment will benefit from

the rising level of expenditures on health care in the US, as well as from increasing medical and scientific research. Display cases will benefit from the need of retailers to maintain new, aesthetically pleasing displays to encourage impulse purchasing. In addition, the number of display cases per store is expected to rise as the average size of food stores rises. Transportation refrigeration equipment will continue to be the largest product segment, due to the high unit cost of this equipment and to the rising level of refrigerated food shipped within and from the US. Gains in this segment will be adversely affected by high fuel prices, which will continue to affect profit margins for fleet operators.

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Sample Text, Table & Chart

PRODUCTS

Liquid Chillers

Demand for liquid chillers in commercial refrigeration equipment is expected to increase annually through 2012, but will be limited by slowing growth in the food and beverage industry and increased expenditures, which will restrain growth. This will especially affect the major end use for liquid chillers, food distribution. Demand for commercial refrigeration equipment is expected to increase annually through 2012, but will be limited by below-average growth in domestic demand. However, these factors will be offset somewhat by rising demand in developing nations, where US producers have a strong reputation in the refrigeration industry.

Chillers come in three major types: centrifugal, reciprocating and absorption. Centrifugal chillers, which are used to cool large areas, comprise the largest percentage of shipments. Warehouses and production facilities are the primary end users of centrifugal chillers, with demand resulting from attempts to make their facilities more environmentally friendly and energy efficient. Reciprocating chillers are utilized to refrigerate smaller areas, such as supermarket store rooms. Absorption chillers, which can run on waste heat, burning scraps or natural gas, have the strongest growth prospects of the chiller products. Absorption chillers are installed in applications where end users have a supply of waste energy or electricity rates are extremely high.

Liquid chillers are large cooling systems which, through a series of operations, compress refrigerant gas and pump cool water which provides chilled air to the conditioned space. Liquid chillers provide a controlled atmosphere to large areas, such as manufacturing facilities,

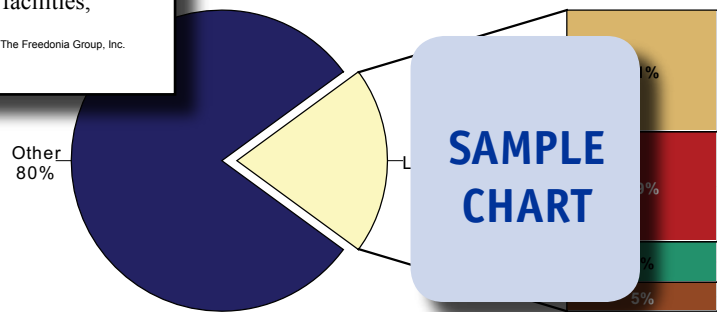
TABLE IV-2

TRANSPORTATION REFRIGERATION SYSTEM SUPPLY & DEMAND (million dollars)

Item	1997	2002	2007	2012	2017
Food & Beverage Shipments (bil \$)	455.8	496.3	628.9	726.0	830.0
\$ trans sys/000\$ food & bev	2.2	2.3	2.7	2.9	3.2
Transport Refrig System Demand	605	645	750	840	935
By Type:					
Trailers	5	5	5	5	5
Shipping Containers	0	0	0	0	0
Truck Trailers	0	0	0	0	0
By Market:					
Food Distribution	0	0	0	0	0
Other	5	5	5	5	5
-net imports	0	0	0	0	0
Transport Refrig System Shipments	5	5	5	5	5

CHART V-1

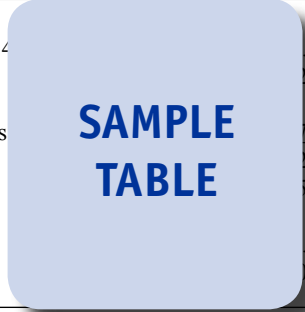
COMMERCIAL REFRIGERATION EQUIPMENT MARKET SHARE BY COMPANY, 2007 (\$7.6 billion)



Sample Profile, Table & Forecast

TABLE III-7
FOOD & BEVERAGE DISTRIBUTION MARKET FOR COMMERCIAL REFRIGERATION EQUIPMENT (million dollars)

Item	1997	2002	2007	2012	2017
Food & Beverage Shipments (bil \$)	4	4	4	4	4
\$ refrig equip/000\$ food & bev					02
Food & Beverage Distribution Markets					0
Transportation					0
Warehousing					0
% food distribution					1
Commercial Refrig Equip Demand					0



COMPANY PROFILES

Bally Refrigerated Boxes Incorporated
 135 Little Nine Drive
 Morehead City, NC 28557
 252-240-2829
<http://www.ballyrefboxes.com>

Annual Sales
 Employment

Key Products and Services: walk-in coolers, freezers, and mortuary refrigeration systems.

Bally is a manufacturer of refrigerated buildings, modular structures, and mortuary refrigeration systems. Many of these products serve the commercial foodservice, heavy-duty industrial, scientific and mortuary industries, among others.

The Company's refrigeration systems include BALLY PRO fully piped and wired, pre-assembled remote, pre-charged, and self-contained units, as well as evaporators that are used for applications involving low-velocity and blast freezing, among others. Blast chillers from Bally, which are sold under the NORTHWIND brand name, are engineered to quickly chill food from 140 to 40 degrees Fahrenheit in two hours or less to prevent food contamination. Specifically, NORTHWIND 1000UR blast chillers are suitable for commercial foodservice and heavy-duty industrial applications, while compact NORTHWIND 500UR blast chillers are designed for smaller end uses and offer space for up to 20 12-inch-by-20-inch-by-2-1/2-inch pans per single rack load. Bally's walk-in coolers and freezers, refrigerated buildings and modular structures are constructed with 4-, 5- or 6-inch urethane panels

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"Foodservice demand for commercial refrigeration equipment is expected to increase 3.6 percent annually through 2012, reaching \$2.7 billion. Rising food commodity prices, coupled with shorter-term concerns over the macroeconomy, will discourage remodeling and renovation efforts on the part of some establishments. However, gains will benefit from a continuing increase in the number of establishments, as well as from ..."

--Section III, pg. 46

OTHER STUDIES

World Pumps

Global demand for fluid handling pumps will increase 4.4% annually through 2012. Developing areas such as China and India will offer strong growth prospects. Centrifugal pumps will remain the largest type, while diaphragm and turbine pumps will post more rapid gains. Utilities will exhibit the fastest growth among the major pump markets. This study analyzes the world pumps industry, with forecasts for 2012 and 2017 by type, market, world region and for 35 countries. It also details market share and profiles industry players.

#2349 05/2008..... \$5800

World HVAC Equipment

Global demand for HVAC equipment will rise 5.8% annually through 2012. Demand in the Asia/Pacific region will outpace the world average, led by China and India. Opportunities also exist in developed areas, most notably the US and Western Europe. Cooling equipment will continue to outpace heating equipment. This study analyzes the \$63.1 billion world HVAC equipment industry, with forecasts for 2012 and 2017 by product, world region and for 18 countries. It also evaluates market share and profiles 30 industry participants.

#2336 05/2008..... \$5600

Lighting Fixtures

US lighting fixture demand will reach \$21.6 billion by 2012. Advanced and more energy efficient products (e.g., HID fixtures, LEDs) will grow the fastest. Nonbuilding construction will lead market gains based on a better outlook for new highway and street construction. Outdoor lighting will be among the fastest growing products. This study analyzes the US lighting fixture industry, with forecasts for 2012 and 2017 by product, market and region. It also evaluates market share and profiles major lighting producers.

#2326 03/2008..... \$4600

Packaging Machinery in China

Chinese packaging equipment demand will rise 8% yearly through 2011, fueled by strong manufacturing output and rising domestic incomes. Filling and form/fill/seal equipment will remain the largest segment while labeling and coding machinery leads gains. Packaged food and beverages will stay the top markets. This study analyzes the ¥35 billion Chinese packaging machinery industry, with forecasts for 2011 and 2016 by product, market and region. It also evaluates market share and profiles major players.

#2300 02/2008..... \$4900

World Major Household Appliances

Global white goods demand will grow 3.1% yearly through 2011. India will lead gains based on low penetration rates and rising living standards. Replacement demand will spur growth in developed areas as users replace broken appliances and trade up for newer models like more efficient "green" types. This study analyzes the 413 million unit world white goods industry, with forecasts for 2011 and 2016 by product, world region and for 25 countries. It also evaluates market share and profiles major players.

#2279 01/2008..... \$5800

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