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# World Commercial Refrigeration Equipment

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Industry Study with Forecasts for **2014 & 2019**

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*Demand will benefit from an acceleration in the key US market, which will rebound from dismal levels in 2009, and from continued above-average growth in China and India.*

## Global demand to increase 5.2% yearly through 2014

Global demand for commercial refrigeration equipment is projected to rise 5.2 percent per year through 2014 to \$29.7 billion. Demand will benefit from an acceleration in the key US market, which will rebound from dismal levels in 2009. Demand growth in the Asia/Pacific region will also outpace the global average through 2014. China will remain the fastest growing national market and comprise 18 percent of the growth in global demand. Above-average growth will also occur in India due to solid gains in fixed investment expenditures and rising per capita incomes.

## US market to pace gains among developed areas

Despite a modest outlook in the shorter term, US demand for commercial refrigeration equipment is expected to rise 5.6 percent per year through 2014. Gains will result from an improved macroeconomic outlook, as rising consumer spending encourages food industry participants to expand the number of retail outlets and restaurants. In addition, food industry participants will be more willing to make equipment upgrades that had been deferred due to a weak economy. Advances in other developed areas, such as Canada and Japan, will be slower, reflecting already high usage rates. Advances in developed nations will benefit from consumers' busy lifestyles, as retailers offer a



wider range of convenient “grab and go” options, as well as a broader variety of frozen foods. The fastest growth in production will be in industrializing parts of the world. However, the majority of commercial refrigeration equipment output originates in the US, Western Europe and Japan.

## Beverage equipment to be fastest growing product

Beverage equipment demand will post the fastest gains among products. This will be due to recovery in the key US market, as well as the growing number of restaurants, especially in the fast food segment. Reach-in and walk-in coolers and freezers are expected to post solid

gains due to their widespread use in all of the major markets -- food processors, restaurants and food retailers -- and are expected to post solid gains in developing regions. Display cases will benefit from a growing middle class, which will spur gains in the food and beverage retail segment. Growth in demand for ice machines will benefit from the increasing number of restaurants globally, but will be limited by the fact that some cultures are comfortable drinking room temperature beverages. Vending machine gains will be solid, reflecting technological innovations. However, demand in developing regions will be limited by the low cost of labor, which dampens the need for automated food and beverage distribution.

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## Sample Text, Table & Chart

### ASIA/PACIFIC

Gains for commercial refrigeration equipment will benefit growth in the nation's foodservice industry. China features numerous independent foodservice vendors, many of which consist of a street stall offering inexpensive food-on-the-go to passersby. A significant portion of foodservice revenues comes from work locations, schools and other institutions such as hospitals, where on-site canteens or cafeterias. The fastest growth is expected in bars and drinking places, especially the limited service restaurant which will benefit from the expanding middle class and increasing popularity of international fast food and coffee chains. In the retail foodservice revenues will see strong advances as the sector continues to develop and the number of supermarkets and convenience stores offer all sorts of prepared, ready-to-eat foods such as baozi, a steamed or bread-like item) grows. China's aging population will support service revenues in health care facilities.

China's commercial refrigeration equipment shipments are forecast to expand to 2.2 billion in 2014, outpacing other regions. This growth is driven by increases in the number of independent vendors and the expansion of the nation's trade surplus. China is expected to overtake Japan as the region's largest market. Output gains will be fueled by continued expansion and rising demand for Chinese commercial refrigeration equipment. Recovery in the US market and the number of export markets. Recovery in the US market, especially for Chinese exports, will be especially beneficial. Additional investment by foreign multinationals in Chinese refrigeration equipment plants will also help boost manufacturing capacity and output.

Among the major domestic manufacturers are Dalian Borel (Dalian Refrigeration), Yantai Moon and Zhejiang Huamei. Companies that maintain manufacturing activities in China include Ali, Danfoss, Dunham-Bush, Emerson Electric, Fukushima, GEA Gr

TABLE VI-5

### CHINA: COMMERCIAL REFRIGERATION EQUIPMENT SUPPLY & DEMAND (million dollars)

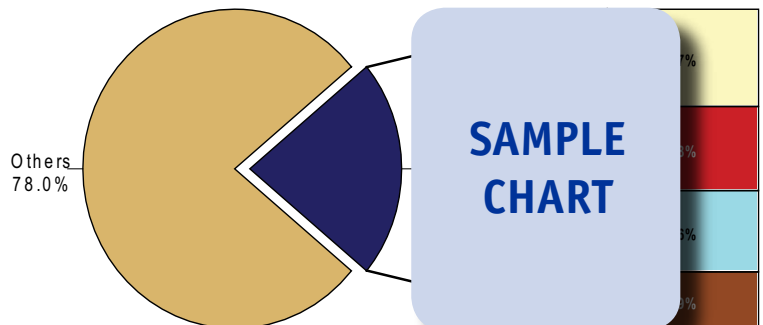
Item	1999	2004	2009	2014	2019
Population (million persons)					
per capita GDP					
Gross Domestic Product (bil 2008\$)					
% GFI					
Gross Fixed Investment (bil 2008\$)					
\$ comm refrig equip/capita					
\$ comm refrig equip/000\$ GDP					
\$ comm refrig equip/000\$ GFI					
Commercial Refrigeration Equip Dema					
net exports					
Commercial Refrigeration Equip Shpts					

SAMPLE TABLE

SAMPLE TEXT

CHART VIII-1

### WORLD COMMERCIAL REFRIGERATION EQUIPMENT MARKET SHARE BY COMPANY (\$23.1 billion, 2009)



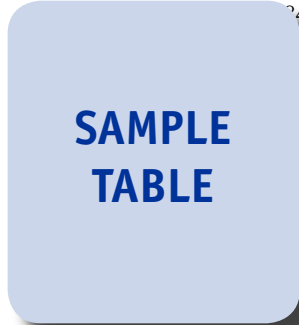
SAMPLE CHART

## Sample Profile, Table & Forecast

**TABLE VI-6**

**CHINA: COMMERCIAL REFRIGERATION EQUIPMENT DEMAND BY TYPE (million dollars)**

Item	1999	2004	2009	2014	2019
Gross Fixed Investment (bil 2008\$)					245
\$ comm refrig equip/000\$ GFI					71
Commercial Refrigeration Equipment					70
Reach-Ins & Walk-Ins					50
Display Cases					75
Beverage Refrigeration Equipment					90
Ice Machines					45
Refrigerated Vending Machines					90
Other Equipment					80
Parts					40



**COMPANY PROFILES**

**Hangzhou Kalifon Stainless Steel Kitchen Equipment**  
 No. 8, No. 16 Street  
 Hangzhou, Zhejiang 310018  
 China  
 86-571-8671-6  
 http://www.kalifon.com

Annual Sales:  
 Employment:  
 Key Products: display cases for supermarket applications

**SAMPLE PROFILE**

Hangzhou Kalifon is a producer of refrigerators, freezers, refrigerated display cases and other foodservice items. The Company is a joint venture between Hangzhou Goldfish Electrical Appliance Group (China) and Hong Kong Jinyun Trade Company (Hong Kong). Hangzhou Kalifon markets its products to customers worldwide.

The Company competes in the world commercial refrigeration industry via the manufacture of refrigeration products for supermarket and commercial kitchen applications. These items are sold under such brand names as JINSONG, KALIFON and LAUD. For supermarket end uses, Hangzhou Kalifon makes arc deep freezers with interior temperatures of minus 18 degrees Celsius; and island units for freezer, seafood and other cooling applications. The Company also produces upright refrigerated display cases, which are engineered to keep foods at temperatures below 10 degrees Celsius; and beverage coolers and mini-bars for hotel and other hospitality applications.

Hangzhou Kalifon's refrigerator products for commercial kitchen applications comprise a number of upright and horizontal units. Upright

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“Commercial refrigeration equipment demand in China is projected to increase 9.1 percent annually through 2014 to \$3.4 billion. Although sales gains will moderate from the pace of the 1999-2009 period, Chinese product demand will continue to outpace growth in other parts of the world. Commercial refrigeration equipment demand will be spurred by strong gains in restaurant and food retailing as industrialization efforts continue and income levels climb.”  
 --Section VI, pg. 143



**OTHER STUDIES**

**World Electric Lighting**

Global demand for electric lighting is forecast to climb 4.5% annually through 2014. Gains in developing countries will outpace sales in the US, Western Europe and Japan. China alone will account for nearly half of all new product demand through 2014. LEDs will record the fastest market gains. This study analyzes the \$6.8 billion world electric lighting industry, with forecasts for 2014 and 2019 by product, market, world region and for 26 countries. It also evaluates company market share and profiles industry participants.

#2708 .....December 2010 ..... \$5900

**World Packaging Machinery**

This study analyzes the world packaging machinery industry. It presents historical demand data (1999, 2004, 2009) and forecasts for 2014 and 2019 by machinery type (e.g., filling and form/fill/seal; labeling and coding; wrapping, bundling and palletizing; case forming, packing and sealing), market (e.g., food, beverages, pharmaceuticals and personal care products, chemical products), world region and major country. The study also considers market environment factors, evaluates market share and profiles industry players.

#2727 ..... February 2011 ..... \$6100

**World Aquaculture: Feed, Equipment & Chemicals**

Global demand for aquaculture supplies and equipment will grow 11.6% annually through 2014. The Asia/Pacific region will continue to dominate both production and consumption. Aquafeed will remain the largest product segment and be the fastest growing. This study analyzes the world aquaculture supplies and equipment industry, with forecasts for 2014 and 2019 by product, species, world region and for 15 countries. It also evaluates company market share and profiles industry participants.

#2680 .....October 2010 ..... \$5800

**Commercial Refrigeration Equipment**

Demand for commercial refrigeration equipment in the US is forecast to rebound through 2014, growing 7.2% annually. Growth will be strongest for the largest product segment, transportation systems. Distribution will post the strongest market gains, while foodservice remains the largest segment. This study analyzes the \$6.6 billion US commercial refrigeration equipment industry, with forecasts for 2014 and 2019 by market and product. It also evaluates company market share and profiles industry players.

#2661 ..... July 2010 ..... \$4800

**HVAC Equipment**

US HVAC equipment demand will rise 4.5% annually through 2013, driven by a recovery in residential construction and incentives to buy more energy-efficient systems. Heat pumps will be the fastest growing type of heating equipment. Unitary air conditioners account for the largest share of the cooling equipment segment. This study analyzes the \$13.7 billion US HVAC equipment industry, with forecasts for 2013 and 2018 by fuel type, equipment type and market. It also evaluates market share and profiles industry players.

#2553 .....October 2009 ..... \$4800

**About The Freedonia Group**

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