Freedonia®

Commercial Refrigeration Equipment

US Industry Study with Forecasts for 2020 & 2025

Study #3396 | March 2016 | $5300

US demand for commercial refrigeration equipment is moderating from the 2010-2015 period, when growth was fueled by a rebound in sales after the economic recession. Suppliers are expected to benefit from the scheduled 2020 phaseout of R-22 refrigerant, which will prompt commercial refrigeration equipment operators to either retrofit their equipment to use an acceptable alternative refrigerant (raising demand for parts such as valves and filters), or to replace their existing equipment (boosting system sales). A number of alternative refrigerants can be used instead of R-22, and retrofitting is a less costly option for operators. However, installing new systems will spell long-term cost savings due to a boost in energy efficiency.

Regulations on industry tight

The commercial refrigeration industry is subject to strict regulatory scrutiny, which can impact demand. For example, HFCs have a high global warming potential, and as a result government regulators continue to seek other refrigerant options. In July 2015 the US EPA issued a final rule regarding HFC use, outlawing the use of certain HFCs in a number of commercial refrigeration systems. The final rule has various target dates depending on the type of equipment, with some going into effect as early as July 2016; others not becoming effective until January 2020.

Energy efficiency standards in effect

Commercial refrigeration equipment sales growth will also be supported by more stringent minimum energy efficiency standards for certain products, most notably reach-in and walk-in refrigerators and freezers. These standards will become effective on all reach-ins and walk-ins made after June 2017 and will result in many producers using higher quality and more expensive materials, which will raise average equipment prices and increase 2020 demand in value terms.

Beverage refrigeration, display cases exhibit most rapid gains

Transportation refrigeration systems comprise the largest share of commercial refrigeration equipment demand in the US, accounting for 23 percent of the 2015 total. However, these products will record the slowest rate of increase in demand through 2020 due to a significant slowdown in refrigerated truck and trailer fleet expansion activity following a period of robust gains between 2010 and 2015. Beverage refrigeration equipment and display cases will post the fastest sales increases through 2020. Beverage refrigeration equipment sales will be boosted by continued growth in the number of eating and drinking establishments and associated foodservice revenues. While the majority of US production will continue to be utilized to satisfy local demand, competition from less costly imported products, especially from regional neighbor Mexico, as well as China, will intensify, limiting industry output gains.

Study coverage

This study examines the US commercial refrigeration equipment industry. It presents historical demand data (2005, 2010 and 2015) plus forecasts (2020 and 2025) by product and market. The study also considers key market environment factors, assesses the industry structure, evaluates company market share data and profiles 43 US industry competitors.

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PRODUCTS

Shipping Container Systems

Demand for refrigerated shipping container systems is foreca
increase ... billion, maintai
the rate ... 5. Food and be
shipmen ... frigerated shipp
containe ... ound for overse
kets. In ... ipment will sti
late dem ... s upgrade to be
performi ... the high cost of
units will cause some operators to purchase used equipment, prev
faster gains.

As a result of the importance of shipping container refrigerat
equipment in international trade, demand is less susceptible than o
segments to fluctuations in the US economy. Instead, demand is m
closely tied to food and beverage shipments as a whole. This is be
refrigerated shipping containers allow perishable food items to be
ported internationally while retaining their freshness, which has al
consumers to purchase seasonal items year round.

Shipping containers are large boxes that can be placed on hig
vehicles, railroad cars, and ships. These containers are popular fo
porting merchandise internationally because the goods can be loaded into the container, which is then put on a ship for ocean travel and switched to a truck or train without having to reload each individual item. Refrigerated shipping containers are typically painted white to reduce the amount of solar energy the containers absorb when exposed to the sun, helping keep the internal temperature of the unit cooler and reducing the strain on the containers' refrigeration unit. Sizes and prices for shipping containers vary greatly, with prices for the refrigeration equipment
based on the unit's cooling capacity.

TABLE IV-4

FOODSERVICE MARKET FOR COMMERCIAL REFRIGERATION EQUIPMENT BY SECTOR & TYPE (million dollars)

Item	2005	2010	2015	2020	2025
Eating & Drinking Establishments (000)					
$ equipment/establishment					
Foodservice Refrigeration Equip Demand					
By Sector:					
Restaurants & Bars					
Other					
By Type:					
Refrigerators & Freezers					
Beverage Refrigeration					
Ice Machines					
Other					
% foodservice					
Commercial Refrigeration Equipment					

Source: The Freedonia Group

TABLE III-16

LOW TEMPERATURE DISPLAY CASE SUPPLY & DEMAND (million dollars)

Item	2005	2010	2015	2020	2025
Display Case Demand					
% low temperature					
Low Temp Display Case Demand					
Frozen Foods:					
Closed					
Open					
Ice Cream Freezers & Other					
- net imports					
Low Temperature Display Case Shpts					
$/unit					
Low Temp Display Case Shpts (000 units)					

Source: The Freedonia Group

This study can help you:

- Determine your market & sales potential
- Learn more about industry competitors
- Assess new products & technologies
- Identify firms to merge with or acquire
- Complement your research & planning
- Gather data for presentations
- Confirm your own internal data
- Make better business decisions

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Related Studies

World Major Household Appliances

Global demand for major household appliances will rise at a 3.0 percent yearly rate through 2019 to 445 million units. Freezers, dishwashers and clothes dryers will be the fastest growing products. China will remain the major purchaser and manufacturer, while India and Indonesia will see the fastest gains in demand. This study assesses the 385 million unit world major household appliance industry, with forecasts for 2019 and 2024 by product for six world regions and 25 major countries. The study also analyzes company market share and profiles industry players.

#3366............. February 2016 .... $6500

World Packaging Machinery

Global demand for packaging machinery will rise 6.5 percent per annum through 2019 to $52.5 billion. China will pace the leading Asia/Pacific region, which will remain the fastest growing market. Labeling and coding machines will be among the best opportunities. This study analyzes the $38.2 billion world packaging machinery industry. It forecasts demand for 2019 and 2024 by type and market for six world regions and 17 major countries, and total demand forecast for 13 additional countries. The study also evaluates company market share and profiles industry players.

#3323............September 2015............. $6400

World Food Processing Machinery

Global demand for food processing machinery is projected to advance 7.6 percent annually to $73 billion in 2019. Growth will be driven by industrializing nations, where strong consumer demand for processed foods is emerging. Beverage and chocolate/confectionery processing equipment will be the fastest growing types. This study analyzes the $50.5 billion world food processing machinery industry, with forecasts for 2019 and 2024 by type for six world regions and 20 major countries. The study also evaluates company market share and profiles industry players.

#3275..................June 2015.................. $6300

World Commercial Refrigeration Equipment

Global demand for commercial refrigeration equipment will rise 4.7 percent annually through 2018 to $36.5 billion. The US will remain the largest national market, while China remains the fastest growing. Reach-in and walk-in refrigerators and freezers will be some of the fastest growing products. This study analyzes the $29 billion world commercial refrigeration equipment industry, with forecasts for 2018 and 2023 by product, world region, and for 21 countries. The study also evaluates company market share and profiles industry players.

#3225.............. October 2014 .... $6400

Freedonia's methods

- Establishing consistent economic & market forecasts
- Using input/output ratios, flow charts & other economic methods to quantify data
- Employing in-house analysts who meet stringent quality standards
- Interviewing key industry participants, experts & end users
- Researching a proprietary database that includes trade publications, government reports & corporate literature

About The Freedonia Group

The Freedonia Group is a leading international industry market research company that provides its clients with information and analysis needed to make informed strategic decisions for their businesses. Studies help clients identify business opportunities, develop strategies, make investment decisions and evaluate opportunities and threats. Freedonia research is designed to deliver unbiased views and reliable outlooks to assist clients in making the right decisions. Freedonia capitalizes on the resources of its proprietary in-house research team of experienced economists, professional analysts, industry researchers and editorial groups. Freedonia covers a diverse group of industries throughout the United States and other world markets. Industries analyzed by Freedonia include:

Automotive & Transport • Chemicals • Construction & Building Products • Consumer Goods • Energy & Petroleum • Industrial Components • Healthcare & Life Sciences • Machinery & Equipment • Metals, Minerals & Glass • Packaging • Plastics & Other Polymers • Security • Services • Textiles & Nonwovens • Water Treatment

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