



Refrigerated Vehicles Market Forecast, 2016-2024 by Applications and End- use Industry

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(openPR) - Zion Market Research, the market research group announced the analysis report titled "Refrigerated Vehicles Market: Industry Perspective, Comprehensive Analysis and Forecast, 2015 - 2021"

A refrigerated vehicle is a temperature-sensitive vehicle that is used for the protection and transportation of perishable food, healthcare, and pharmaceutical products. It comprises an integral refrigeration unit that is powered by diesel-powered generators. This refrigerated vehicle is able to control temperature ranging from -30°C, -40°C, -65°C up to 30°C and 40°C. Various food products such as dairy, fresh fruits, vegetables, and food products need to maintain cold storage for long life while transportation.

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Factors such as increasing population and disposable income on food products are anticipated to drive the global refrigerated vehicles market in the near future. Growing concerns regarding the maintenance of food products in order to balance chemical and biological formulations also impact the market growth in a

positive way. Rising consumer awareness regarding fresh food products is further anticipated to increase the demand for refrigerated vehicles globally. On the other hand, increasing global warming, which reduces the shelf life of the food products in non-refrigerated conditions, is one of the market growth restraining factors for the growth for refrigerated vehicles globally.

On the basis of vehicle types, the global refrigerated vehicles market is segmented as refrigerated trucks, insulated containers, refrigerated transport by air, multimodal temperature containers, atmosphere-controlled containers, and others. The others segment is further sub-segmented as refrigerated containers, intermodal refrigerated containers, refrigerated vans, refrigerated railcars, refrigerated ships, and refrigerated trailers. Of which refrigerated containers is the fastest growing segment in the global market. Also, economically backward countries facing the problem of destruction on a lot of food products due to lack of refrigerated facilities is another factor for the high demand of refrigerated vehicles. On the other hand, increasing warehousing charges faced by the food manufacturers and the distributors may hinder the growth of the refrigerated vehicles market. In addition, lack of skilled labor and rapid increase in oil prices may hamper the refrigerated vehicles market.

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Growing consumption of the dairy product in the Asia Pacific is anticipated to increase the demand for refrigerated vehicles in this region. Moreover, increasing use of healthcare and pharmaceutical in developing countries is expected to boost demand for the refrigerated vehicles. Furthermore, technological advancements in order to improve fuel efficiency and reduce noise these vehicles further impact the market in a positive way. North America is the dominating market for refrigerated vehicles market followed by the Europe.

Some major players dominating the global refrigerated vehicles market are Ingersol Rand Company Limited, Schmitz Cargobull, GE, Star-Trak, Carrier Transcold, Robert Bosch, R.O.M., Northgate Plc, and Johnson. Other players influencing the global market are OEM Group, GRIPTM, Fraikin Limited, PAR, Thermo King, RTE, Great Dane Trailers, Mitsubishi Heavy Industries Limited, and Terion.

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Refrigerated Vehicles Market: Regional Segment Analysis

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Contact Us:

Zion Market Research
4283, Express Lane,
Suite 634-143,
Sarasota, Florida 34249, United States
Tel: +49-322 210 92714
USA/Canada Toll-Free No.1-855-465-4651
Email: sales@zionmarketresearch.com
Website: www.zionmarketresearch.com

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