

U.S. Refrigerated Trucking Market - Focused Insights 2024-2029

Market Report | 2024-06-05 | 89 pages | Arizton Advisory & Intelligence

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Report description:

The U.S. refrigerated trucking market is expected to grow at a CAGR of 4.77% from 2023-2029.

MARKET DRIVERS

Rising Demand for Frozen Perishable Commodities: The increasing demand for frozen perishable commodities in the U.S. refrigerated trucking market is driven by changing consumer preferences, dietary habits, and lifestyle trends. As consumers prioritize convenience and health-conscious choices, the demand for frozen foods such as fruits, vegetables, seafood, and ready-to-eat meals continues to rise. Market players must expand their cold chain logistics capabilities to efficiently transport and store frozen perishable goods to capitalize on this trend. This may involve investing in specialized refrigerated trucks and storage facilities with advanced temperature control technology.

High Demand from Healthcare & Pharmaceutical Industries: The healthcare and pharmaceutical industries in the U.S. are driving significant demand for refrigerated transportation services to ensure the safe and timely delivery of temperature-sensitive medical supplies, vaccines, biologics, and pharmaceutical products. With stringent regulatory requirements and increasing global health concerns, reliable cold-chain logistics solutions are essential for maintaining product integrity and patient safety. Market players must prioritize compliance with regulatory standards and invest in specialized equipment and training to handle pharmaceutical and healthcare shipments. Building strong partnerships with pharmaceutical companies, healthcare providers, and regulatory agencies will be essential for gaining trust and securing long-term contracts in this lucrative market segment.

U.S. REFRIGERATED TRUCKING MARKET HIGHLIGHTS

-□ The FTL service segment held the largest share, over 79%, in the U.S. refrigerated trucking market in 2023. FTL services continue to experience robust demand in the U.S. refrigerated trucking market, especially from industries requiring large-volume shipments of perishable goods. The food and beverage, pharmaceuticals, and agriculture sectors rely heavily on FTL services to ensure their products' timely and efficient delivery.

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- Based on FTL service types, the dedicated FTL showcases significant growth, with the fastest-growing CAGR of 7.07% in the U.S. refrigerated trucking market. The reliability and customized service offerings of dedicated FTL carriers drive their demand for the dedicated FTL. This segment caters to businesses with consistent shipment volumes and specific transportation requirements. This U.S. refrigerated trucking market segment is characterized by long-term contracts, dedicated fleet arrangements, serving industries such as food distribution, pharmaceuticals, and temperature-sensitive logistics.
- The multi-storage compartment segment is growing significantly, with the highest growing CAGR in the U.S. refrigerated trucking market during the forecast period. The demand for multi-temperature compartment refrigerated trucks is increasing due to their versatility in transporting various perishable goods with varying temperature requirements, catering to diverse industries such as food service, grocery, and pharmaceuticals.
- The trailer vehicle segment will dominate and have the most significant U.S. refrigerated trucking market share in 2023. Trailers are integral to the U.S. refrigerated trucking market, serving industries requiring large-scale transportation of perishable goods over long distances. The demand for refrigerated trailers remains robust, driven by sectors such as agriculture, food processing, and pharmaceuticals.
- Based on the end-user segment, the pharmaceutical segment showcases prominent growth, with the highest CAGR of over 8.62% in the U.S. refrigerated trucking market. The pharmaceutical industry relies on refrigerated trucking services to transport temperature-sensitive medications, vaccines, biologics, and other healthcare products. The demand for pharmaceutical-grade cold chain logistics continues to grow due to advancements in biotechnology, increased globalization of pharmaceutical supply chains, and the expansion of precision medicine.
- The food and beverage industry's meat, poultry, and seafood segment will hold over 44% in 2023. The demand for refrigerated transportation services in this segment remains strong due to the perishable nature of meat, poultry, and seafood products and the need to maintain freshness, quality, and safety throughout the supply chain.

VENDOR LANDSCAPE

The U.S. refrigerated trucking market contains exclusive data on 31 vendors. The market's competitive scenario is intensifying, with global and domestic players offering diverse products. Regarding market share, a few major players are currently dominating the market. Some companies currently dominating the market are Americold Logistics, C.H. Robinson Worldwide, DB Schenker, J.B. Hunt, and Knight-Swift Transportation Company.

In March 2024, Lineage Eye, developed by Lineage's in-house team of data scientists, revolutionized cold chain logistics. This cutting-edge solution automates product receiving and enhances overall efficiency throughout the cold chain. By combining math, science, and technology, Lineage aims to create groundbreaking solutions that optimize operations and elevate the industry. Market players can adopt computer vision technology to streamline pallet receiving, improving accuracy and efficiency in their logistics operations.

In 2023, Marten Transport, a leading player in cold chain logistics, introduced the SmartDrive Camera System and Platform Science Technology. This tablet-based platform aims to enhance efficiency for Marten's drivers, reducing waiting times for loading units. The SmartDrive Camera System focuses on driver behaviors to ensure safety, eliminating the need for manual monitoring. Industry peers can explore tablet-based platforms to enhance driver efficiency, reduce loading wait times, and prioritize safety through behavior-focused systems.

REPORT HIGHLIGHTS

SEGMENTATION & FORECAST

- By Service
- FTL
- Non-Dedicated FTL
- Dedicated FTL

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- []LTL
- []By Temperature Compartment
- []Single Temperature
- []Multiple Temperature
- []By Vehicle Type
- []Trailers
- []Vans
- []By End-User
- []Food & Beverage
- []Meat, Poultry and Seafood
- []Dairy & Beverages
- []Bakery Confectionary, & Others
- []Pharmaceuticals
- []Others

VENDORS LIST

Key Vendors

- []Americold Logistics
- []C.H. Robinson Worldwide
- []DB Schenker
- []J.B. Hunt
- []Knight-Swift Transportation Company

Other Prominent Vendors

- []Covenant Logistics
- []Stevens Transport
- []Burris Logistics
- []Total Quality Logistics (TQL)
- []ABF Freight
- []Expeditors
- []XPO
- []FEDEX
- []RLS Logistics
- []Matson
- []Freymiller
- []Lineage
- []Marten Transport
- []KLLM
- []Confederation Freezers
- []Ruan
- []Penske
- []Alliance
- []Midwest Refrigerated Services
- []Prime

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- []TransAm
- []&R Schugel Trucking
- []Decker Truck Line
- []Gwynn Logistics
- []DVL Express
- []Estes

KEY QUESTIONS ANSWERED:

- 1.[]How big is the U.S. refrigerated trucking market?
- 2.[]What is the growth rate of the U.S. refrigerated trucking market?
- 3.[]How many shipments are expected in the U.S. refrigerated trucking market by 2029?
- 4.[]What are the trends in the U.S. refrigerated trucking market?
- 5.[]Who are the major players in the U.S. refrigerated trucking market?

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