

## **Refrigerator Compressor - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)**

Market Report | 2025-04-28 | 120 pages | Mordor Intelligence

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### **Report description:**

The Refrigerator Compressor Market is expected to register a CAGR of greater than 5% during the forecast period.

#### Key Highlights

- Over the long term, factors such as increasing exports of fast-moving consumer goods (FMCG) globally, increasing retail outlets, and rising adoption of refrigeration compressors in logistics and supply chains are expected to be major drivers for the market.
- On the other note, high initial costs and limited electricity access in rural areas are majorly restraining the growth of the market studied.
- Nevertheless, the advancement in technology, especially the Internet of Things (IoT) in modern-day refrigerators, which are not just about cooling but have transformed into smart devices, may create great opportunities in the future.
- Asia Pacific is expected to be the prominent geography in the market studied, with the rapid development of FMCG in countries like China, India, and Japan in the near future.

#### Refrigerator Compressor Market Trends

##### Rapid Expansion of Fast-Moving Consumer Goods (FMCG) to Drive the Market

- Over the past decade, many countries across the world, such as the United States, Germany, China, and India, have seen an unprecedented rate of urbanization. With urbanization and rapid development, the demand for fast-moving consumer goods (FMCG) has witnessed immense growth, resulting in the usage of refrigerated products.

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- Many FMCG goods require cold-temperature storage because of their perishable nature. Similarly, packaged beverages and foods need proper refrigeration systems for storage. During the last few decades, there has been a growth in demand for fast-moving consumer goods items, and the trend is likely to continue during the coming years.
- Also, the manufacturers are expanding their production capacity, building new facilities, and adopting cutting-edge storage technologies such as refrigeration compressors to meet this growing demand. With the growing need for FMCG products across the world, the demand for refrigeration compressors also increases since they circulate the refrigerant throughout the system and add pressure to the warm part of the circuit.
- In 2022, consumer spending in the United Kingdom on food and non-alcoholic drinks accounted for USD 1,56,761 million, which is comparatively higher than GBP 1,51,696 million from the previous year. This, in turn, indicates that the need for refrigerators in FMCG is rapidly growing and further indicates the promotion of refrigerator compressors.
- Moreover, in November 2022, Danfoss announced the extension of the range of its Optyma A2L condensing units. The latest extension of the Optyma Plus condensing units' cooling capacity range, combined with the launch of A2L-compatible DMLE and DCLE hermetic filter driers, will serve the food and beverage industry.
- Owing to the above points and the recent developments, the rapid expansion of the food and beverage industries is expected to drive the demand for refrigerator compressors across the globe.

#### Asia Pacific Region is Expected to Dominate the Market

- Asia Pacific is witnessing a widespread development of industrial infrastructure. It is one of the leading regions for refrigeration compressors because of its growing population, leading to a surge in demand for refrigeration compressors.
- China is committed to strengthening its pharmaceutical sector. It is one of the leading industries covering synthetic chemicals and drugs, prepared medicines, medical devices, apparatus and instruments, hygiene materials, packing materials, and pharmaceutical machinery. The pharmaceutical industry in the country needs refrigerators to store medicines and drugs, which will, in turn, aid the development of the market.
- Moreover, China's food export industry is expanding rapidly. Refrigerators are placed in distribution centers, manufacturing facilities, and vehicles to provide improved cooling storage facilities for food export. Since the compressor is a crucial part of refrigerators, the growing demand for compressors may aid the growth of the refrigerator compressor market across the region.
- Further, in India, under the Make in India program, the government plans to place the country on the world map as a manufacturing hub. According to the Indian Brand Equity Foundation, the manufacturing sector in the country has the potential to reach USD 1 trillion by 2025. Refrigerators help remove heat from large-scale processes or materials by reducing the temperature. This may increase the demand for refrigerator compressors during the study period.
- Owing to the above points and the recent developments, the Asia-Pacific region is expected to dominate the refrigerator compressor market.

#### Refrigerator Compressor Industry Overview

The refrigerator compressor market is moderately fragmented. Some of the key players operating in the market (in particular order) include Mitsubishi Electric Corporation, Panasonic Corporation, GEA Group AG, Emerson Electric Co., and Nidec Corporation, among other companies.

#### Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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