Screening commercial refrigeration markets in key European Countries: France, Germany, Italy, Spain and UK

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Market Trends and Dynamics

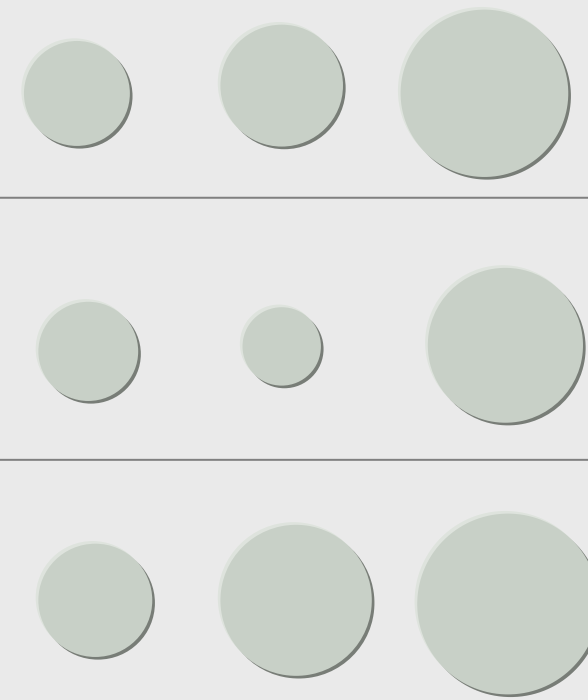
Drivers

2016 | 2020 | 2025

Technology
Connectivity and electronic controls rising
Regenerative energy and heat recovery
Innovation taking place looking for energy efficiency

Economic Recovery
Markets are bouncing back at different levels – HoReCa still in the doldrums
Discounters benefitting as well as e-commerce

Legislation
F-Gas Legislation
Encouraging replacement of old units
Incentives given in some countries

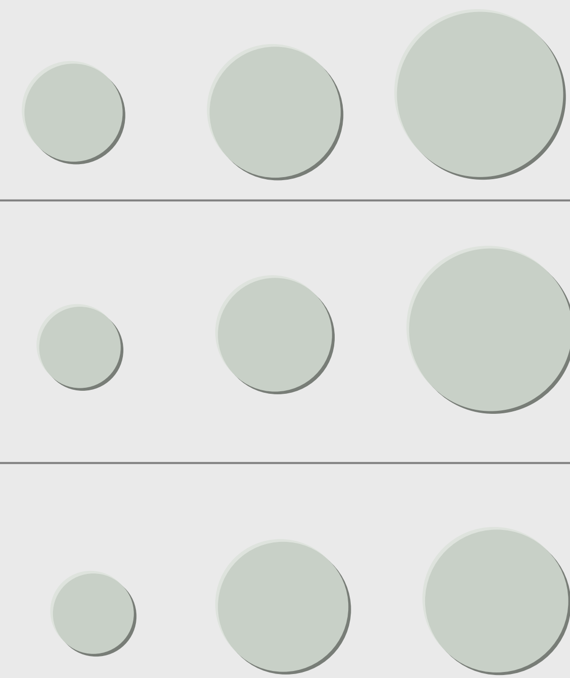


Size of sphere indicates the importance of the driver

Market Trends and Dynamics

Restraints

	2016	2020	2025
Sustainability Buy more local fresh produce Reduction of embodied & operational carbon foot print of stores City centre locations, smaller stores/click-collect			
Skills shortage Natural refrigerants, lack of available technicians; reluctant to change Could be a boost for monoblocks and splits – with natural refrigerants			
Supply chain, rising material cost and shortages Slowing down of new product sales Delays in construction activities Shortage of materials and resources affecting the supply chain			



Size of sphere indicates the importance of the restraint

Executive Summary - Overall market size in 2021

- Market continues to be dominated by condensing units; mainly uncased – some reluctance to change and contractors want added value margins
- The OEM channel drives the market except in France and UK
- Splits and mono block markets remain small, but mono-block seeing above average growth in several countries
- Markets are bouncing back up post pandemic; the main drive comes from food retailers with recovery from hospitality going forward
- Rising raw materials and energy prices started to reflect on the overall market
- Carbon footprint and Climate change driving stores near other local amenities and greener technologies, but move towards propane mainly small capacity units (<1.5kW); some move for CO_2 for larger condensing units >20kW. UK driving its own agenda.