



NEWS RELEASE – Contact Tori Miller at +1 703 373 4300

IARW Report Finds Global Cold Storage Capacity Increasing

WASHINGTON, DC, July 8, 2008 – Public refrigerated warehouse (PRW) storage capacity is increasing around the world, according to the International Association of Refrigerated Warehouses (IARW) Global Cold Storage Capacity Report.

IARW has collected data for the 2008 report from over 40 countries, more than ever before. In addition, IARW has compiled profiles of national PRW markets in 18 countries, including several emerging and developing markets. This is also the first year that the report has shown a full decade of industry growth.

IARW monitors PRW capacity in 45 nations and regions. In those places where data was collected in 2006, capacity increased in 17 places while it remained flat in six nations. Data in other areas was insufficient to draw any conclusions. Areas showing the greatest increases were France, Germany, the Netherlands, Spain and Brazil. Total global capacity for these countries for 2008 is 6,350.32 million cubic feet (179.82 million cubic meters), which represents a 15 percent increase from 2006.

This growth suggests a worldwide trend toward increasing cold storage capacity driven by a greater reliance on the cold chain to meet growing trade and consumption rates of perishable products. Overall global capacity in 2008, including the 25 original countries surveyed, is approximately 247.77 million cubic meters (8,749.97 million cubic feet).

This report also marks the first time that IARW has been able to collect accurate data for the cold storage industries in China and India since 1998. In both countries, there

has been significant increase in capacity since then. China shows a 20 percent increase and India's capacity has more than doubled since 1998.

IARW has published the Global Cold Storage Capacity Report, the only resource for worldwide cold storage capacity statistics, every two years since 1998. The publication follows the release of the U.S. Department of Agriculture (USDA) National Agricultural Statistics Service's biennial summary of cold storage capacity in the United States.

In the United States, the USDA report shows that the public refrigerated warehouse (PRW) industry continues to dominate the overall cold storage industry. According to USDA, public general warehouse capacity totaled 2.50 billion gross cubic feet (71 million cubic meters) in 2007, accounting for 75 percent of the general cold storage in the U.S.

States that experienced the most significant gains in capacity are Illinois (35%), Arkansas (32%) and Delaware (26%). Public general storage capacity increased 3 percent since 2005 and is 22 percent above the capacity of 10 years ago. Private and semiprivate general warehouse capacity totaled 822 million gross cubic feet (23 million cubic meters), or 25 percent of the general gross refrigerated space. Today, PRWs operate nearly 1.68 billion cubic feet (47 million cubic meters) more than their private counterparts.

"The cold storage industry is continuing to grow rapidly around the world," notes IARW President and CEO Bill Hudson. "Additionally, we are seeing more and more companies choose to rely on the expertise of the third party logistics industry to meet their storage and distribution needs."

Data in the Global Cold Storage Capacity Report pertains primarily to public refrigerated warehouse capacity. However, the definition of public and private warehouses differs from country to country.

In North America, PRWs are defined as a warehouse operated by a firm engaged in the business of storing goods for hire. Outside of North America, the definition of "public" can mean something entirely different. For example, in China "public" indicates government ownership. This dichotomy of definitions can have a significant impact on the data and, ultimately, must be taken into account when comparing national markets.

This also makes collecting the data more challenging and, in some cases, IARW was not able to distinguish between public and private facilities in a country.

It is also important to note that today's dynamic distribution logistics systems rely on information technology, cross-docking and other methods to achieve higher velocity and reduced storage times. As a result, growth in the use of PRW space is even greater than it appears based on a straightforward review of capacities.

The full set of data going back to 1998 and the complete report is a complimentary benefit to IARW Members and other members of the Global Cold Chain Alliance. The report also currently includes analyses on Argentina, Bangladesh, Brazil, Chile, China, Colombia, Costa Rica, Guatemala, India, Indonesia, Malaysia, Mexico, Peru, Russia, South Africa, Trinidad & Tobago, the United States of America, and Venezuela.

Please contact Tori Miller at +1 703 373 4300 or tmiller@gcca.org to order the complete report. For more information about PRW capacity and to access the report, please visit <http://iarw.org/hq/aboutus/capacity.asp>.

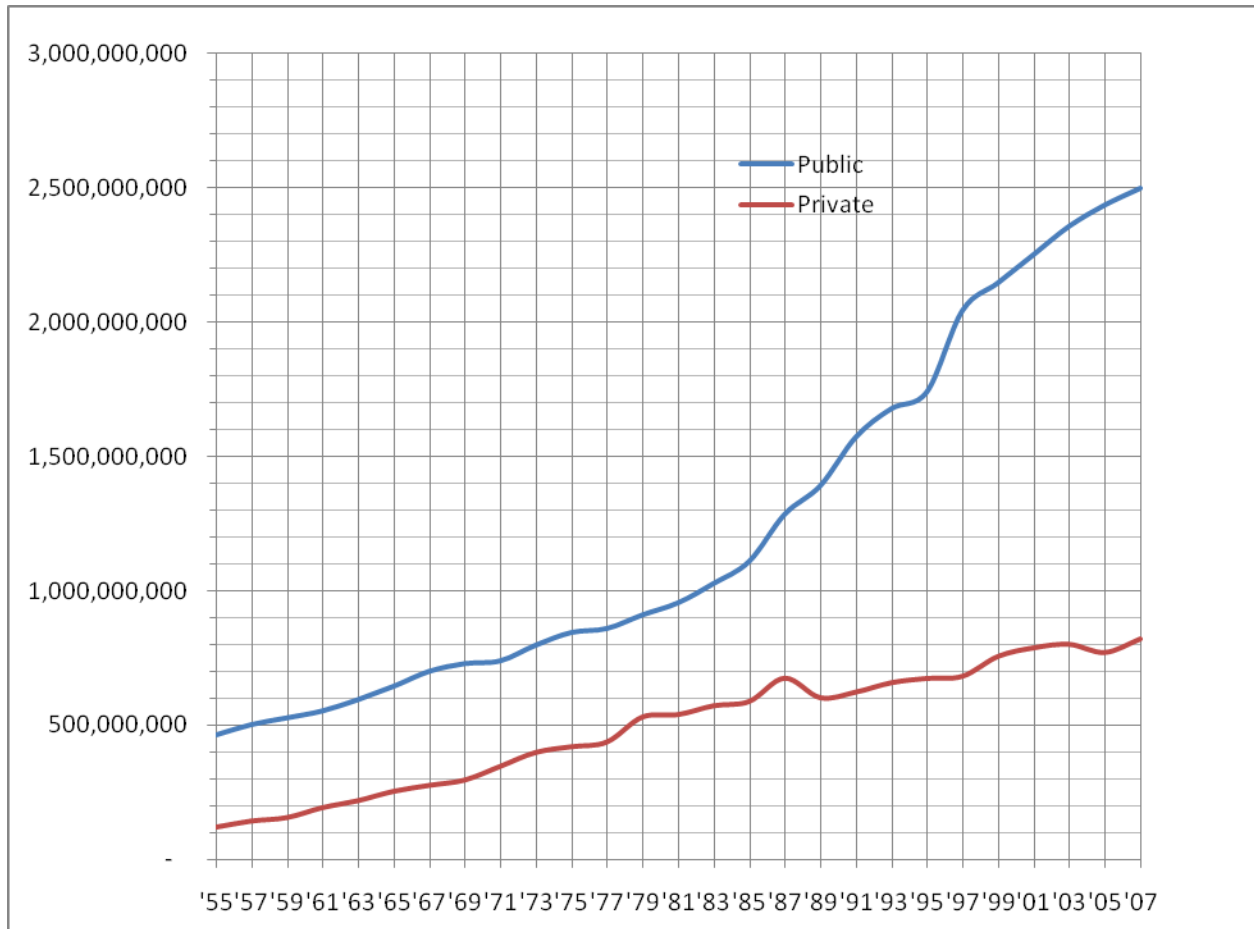
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Founded in 1891, IARW promotes and supports excellence in the temperature-controlled warehouse and logistics industry by providing extensive education, training opportunities, and resources to their member companies to ensure that they are able to provide the best possible service to the global food industry and society at large. IARW Members can be identified by the use of IARW logo. IARW is a Core Partner of the Global Cold Chain Alliance, which represents all major industries engaged in temperature-controlled logistics. GCCA unites partners to facilitate communication, networking, and education for the perishable food industry. For more information, visit www.gcca.org.

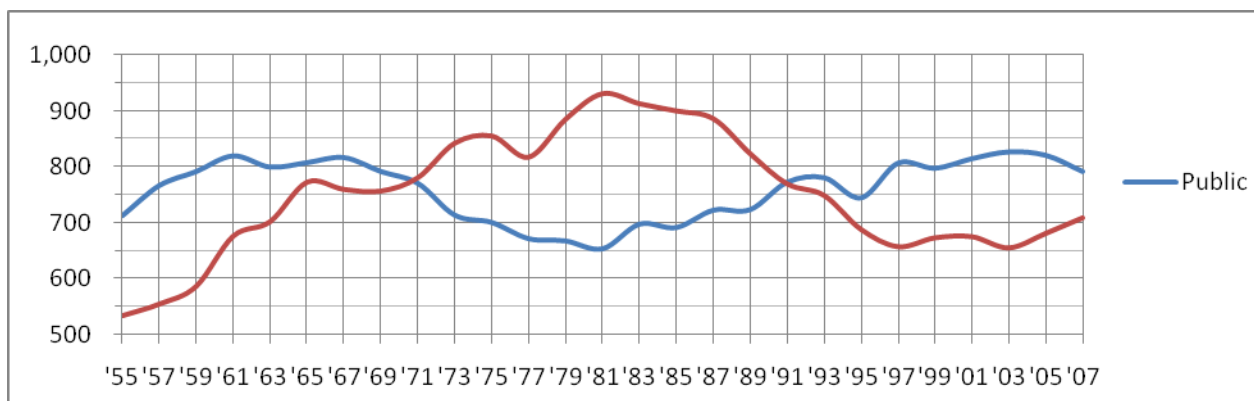
EDITORS: See charts on following pages for more details.

Comparison of U.S. Public and Private Refrigerated Warehouse Growth

Gross Capacity Growth 1955-2007
(Million Cubic Feet)



Number of Facilities Growth 1955-2007



Source: Capacity of Refrigerated Warehouses. National Agricultural Statistics Services. Washington, DC: U.S. Department of Agriculture, 2008.

Comparison of U.S. Public and Private Refrigerated Warehouse Data

Year	Public				Private and Semi-Private			
	Number of Facilities	Total Space	Average Facility Size	Freezer Space	Number of Facilities	Total Space	Average Facility Size	Freezer Space
1955	713	464,304,000	651,198	61%	533	120,000,000	225,141	60%
1957	767	503,000,000	655,802	66%	554	143,000,000	258,123	54%
1959	792	528,248,000	666,980	66%	586	156,000,000	266,212	57%
1961	820	553,998,000	675,607	69%	676	193,000,000	285,503	59%
1963	800	596,136,000	745,170	71%	702	219,000,000	311,966	63%
1965	808	645,563,000	798,964	72%	773	254,000,000	328,590	61%
1967	817	701,110,000	858,152	74%	760	276,000,000	363,158	64%
1969	792	730,127,000	921,878	76%	757	296,000,000	391,017	67%
1971	771	740,391,000	960,300	77%	781	347,000,000	444,302	67%
1973	714	798,838,000	1,118,821	79%	843	399,000,000	473,310	66%
1975	701	845,946,000	1,206,770	80%	856	420,000,000	490,654	65%
1977	672	860,542,000	1,280,568	79%	818	438,000,000	535,452	64%
1979	668	911,394,000	1,364,362	82%	886	531,000,000	599,323	63%
1981	654	956,153,000	1,462,008	82%	932	540,000,000	579,399	64%
1983	698	1,028,300,000	1,473,209	81%	914	573,000,000	626,915	62%
1985	692	1,110,394,000	1,604,616	80%	901	589,000,000	653,718	64%
1987	723	1,285,859,000	1,778,505	80%	887	676,000,000	762,120	59%
1989	724	1,391,900,000	1,922,514	81%	824	603,000,000	731,796	61%
1991	773	1,572,879,000	2,034,772	82%	770	624,000,000	810,390	62%
1993	781	1,678,461,000	2,149,118	82%	749	659,000,000	879,840	61%
1995	745	1,741,585,000	2,337,698	83%	688	675,000,000	981,105	63%
1997	807	2,043,909,000	2,532,725	83%	657	683,000,000	1,039,574	59%
1999	798	2,146,643,000	2,690,029	83%	673	757,000,000	1,124,814	61%
2001	815	2,251,944,000	2,763,121	82%	675	789,000,000	1,168,889	61%
2003	827	2,357,080,000	2,850,157	84%	655	802,000,000	1,224,427	61%
2005	821	2,435,773,000	2,966,837	84%	681	771,725,000	1,133,223	57%
2007	792	2,498,198,000	3,154,290	84%	709	821,998,000	1,159,377	54%

Source: Capacity of Refrigerated Warehouses. National Agricultural Statistics Services. Washington, DC: U.S. Department of Agriculture, 2008.

Change in Gross Public Capacity by U.S. State, 2005-2007*

State	2005	2007	Gain/Loss	
	1,000cu.ft.	1,000cu.ft.	1,000cu.ft.	Percent
Alabama	26,855	32,145	(677)	(3)
Arkansas	72,663	85,160	17,619	32
California	274,173	289,929	(35,787)	(12)
Colorado	16,220	14,153	944	6
Delaware	15,356	15,356	3,200	26
Florida	115,302	99,959	6,572	6
Georgia	113,674	159,027	(9,949)	(8)
Idaho	36,639	36,566	2,902	9
Illinois	125,086	127,035	32,354	35
Iowa	78,344	64,522	9,479	14
Maryland	20,604	23,029	(1,076)	(5)
Massachusetts	70,719	692,998	6,141	10
Michigan	67,005	70,840	117	0
Minnesota	51,789	58,613	2,939	6
Missouri	106,187	100,127	5,676	6
New Jersey	73,252	69,019	(6)	(0)
New York	59,089	56,465	(510)	(1)
North Carolina	47,568	58,701	(5,528)	(10)
Ohio	55,812	54,178	(5,977)	(10)
Oklahoma	11,228	13,162	303	3
Oregon	73,101	68,866	4,100	6
Pennsylvania	133,029	125,050	(608)	(0)
South Carolina	20,463	21,693	(2,385)	(10)
Tennessee	25,783	33,928	980	4
Texas	129,610	155,365	(10,015)	(7)
Utah	20,954	18,120	(4,838)	(19)
Virginia	41,168	43,117	(2,278)	(5)
Washington	146,390	142,134	1,169	1
Wisconsin	136,006	142,534	8,607	7
U.S. Total	2,435,773	3,156,069	93,037	4

* Excludes states listed in "Other States" for either 2005 or 2007.

Source: Capacity of Refrigerated Warehouses. National Agricultural Statistics Services. Washington, DC: U.S. Department of Agriculture, 2008.

IARW supplements the USDA data with the following international data taken from a variety of industry sources.

Refrigerated Capacity by Country

Country	2004		2006		2008	
	Million Cubic Meters	Million Cubic Feet	Million Cubic Meters	Million Cubic Feet	Million Cubic Meters	Million Cubic Feet
Argentina	*	*	*	*	0.50	17.66
Australia ¹	5.24	185.05	6.00	211.89	6.00	211.89
Austria	0.65	22.95	0.80	28.25	0.80	28.25
Bangladesh ²	*	*	*	*	7.76	274.04
Belgium	1.60	56.50	1.60	56.50	2.00	70.63
Brazil ³	2.20	77.69	2.70	95.35	4.50	158.92
Canada	6.34	223.89	6.79	239.79	6.89	243.32
Chile	*	*	*	*	0.17	6.00
China	*	*	*	*	15.00	529.72
Colombia	*	*	*	*	0.12	4.24
Costa Rica	*	*	*	*	0.09	3.18
Denmark	1.80	63.57	1.80	63.57	1.90	67.10
Eastern Europe	1.00	35.31	1.00	35.31	2.00	70.63
Finland	0.40	14.13	1.80	63.57	1.80	63.57
France	5.40	190.70	5.40	190.70	8.50	300.17
Germany	6.50	229.55	8.70	307.24	13.40	473.22
Great Britain	4.40	155.38	4.40	155.38	5.60	197.76
Greece	0.90	31.78	0.90	31.78	0.90	31.78
Guatemala	*	*	*	*	0.07	2.50
India ⁴	*	*	*	*	18.58	656.15
Ireland	1.30	45.91	1.30	45.91	1.70	60.03
Italy	3.00	105.94	3.00	105.94	3.50	123.60
Japan ⁵	27.46	969.74	27.69	977.86	27.69	977.86
Malaysia	*	*	*	*	0.01	0.46
Mauritius	*	*	*	*	0.03	1.06
Mexico	*	*	*	*	1.35	47.67
Middle East	0.40	14.13	3.00	105.94	3.50	123.60
Namibia	*	*	*	*	0.04	1.41
Netherlands	1.20	42.38	9.00	317.83	12.60	444.96
Norway	1.50	52.97	1.50	52.97	1.50	52.97
Peru	*	*	*	*	0.08	2.83
Poland	0.30	10.59	0.30	10.59	0.30	10.59
Portugal	0.60	21.19	0.60	21.19	0.80	28.25
Russia ⁶	*	*	*	*	16.00	565.03
South Africa	*	*	*	*	0.44	15.54
Spain	2.50	88.29	2.90	102.41	8.20	289.58
Sweden	0.90	31.78	0.90	31.78	0.90	31.78
Switzerland	0.50	17.66	0.50	17.66	1.00	35.31
Trinidad & Tobago	*	*	*	*	0.06	2.00
Turkey	0.30	10.59	0.30	10.59	0.40	14.13
USA	66.75	2,357.10	68.97	2,435.80	70.74	2,498.20
Venezuela	*	*	*	*	0.35	12.36
Totals	143.14	5,054.79	161.85	5,715.83	247.77	8,749.97

* Figures not available at time of printing. See further notes on page 7.

Refrigerated Capacity by Country Notes

1. 2008 refrigerated warehouse capacity for Australia is unknown.
2. 2008 data for Bangladesh represents both public and private refrigerated warehouse capacity.
3. 2008 data for Brazil represents both public and private refrigerated warehouse capacity.
4. Capacity in India was listed in 1998 originally as a combination of public and private facilities (36.40 million cubic meters and 1,285.40 million cubic feet). In 2008, 1998 data was adjusted based on the assumption that 80 percent of facilities in India are private.
5. 2008 refrigerated warehouse capacity for Japan is unknown.
6. 2008 data for Russia represents both public and private refrigerated warehouse capacity.

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