

Vitrification Market Size, Share & Trends Analysis Report By Specimen (Oocytes (Devices, Kits & Consumables), Embryo, Sperm), By End-use (IVF Clinics, Biobanks), By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

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Vitrification Market Growth & Trends

The global vitrification market size is expected to reach USD 21.9 billion by 2027, expanding at a CAGR of 18.0% over the forecast period, according to a new report by Grand View Research, Inc. Several experiments and investigations have been conducted to prove the efficiency of vitrification over slow freezing, leading to its increased clinical implementation. Currently, most IVF clinics are using this method to freeze the eggs/embryos and deliver a higher success rate to patients, thereby driving the market.

Increasing infertility rates has significantly driven the fertility preservation space. Preserving biospecimens has become a common trend among consumers in order to avoid the subsequent consequences of delayed childbearing. Furthermore, increasing awareness of reproductive health has driven the attention of people towards the freezing of biospecimens. This has created commercial opportunities for players such as Vitrolife and IVF Store that are engaged in offering vitrification solutions for fertility preservation.

The increasing infertility rate is further propelling the demand for products offered in this market. On the other hand, ethical concerns about the preservation of eggs and sperms have hampered the market revenue to a considerable extent. The government and

regulatory bodies are working towards addressing the concerns by introducing guidelines on various aspects of fertility preservation space.

Vitrification Market Report Highlights

Currently, vitrification is primarily preferred for the egg-freezing cycle, due to its high success rate over conventional techniques

The relatively high upfront cost of embryo freezing, compared to egg freezing, has reduced penetration of this segment as compared to oocytes segment

However, with the number of increasing IVF cycles, this segment is anticipated to be a lucrative option

On the other hand, although semen preservation has been performed before oocytes preservation, in the fast freezing market, these biospecimens account for very less share in clinical implementation

However, a substantial number of researches are being carried out to support the clinical implementation of vitrification under this segment

Furthermore, IVF clinics are the key end-users of the market owing to the high usage of rapid cooling devices for oocytes preservation for future IVF procedures

The cryobanks are expected to witness considerable growth owing to the increase in the number of individuals seeking fertility preservation services

Europe is recognized as the leader in Assisted Reproductive Technology (ART) space. This has positively favored the high revenue share of this region in 2019 in the market

Following Europe, North America accounted for the significant revenue share owing to the increasing investment in R&D for new vitrification solutions coupled with effective regulatory guidelines to support fertility preservation arena

The Asian countries are expected to emerge as the lucrative source of revenue owing to the declining fertility rate in countries coupled with the subsequent increase in demand for vitrification products

These companies are engaged in making strategic alliances with other operating players to expand the distribution and market reach of their products.

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