

Asia Pacific Medical Refrigerators Market Forecast to 2028 -Regional Analysis By Product Type (Laboratory Refrigerators and Freezers, Chromatography Refrigerators and Freezers, Ultra-Low-Temperature Freezers, Blood Bank Refrigerators and Plasma Freezers, Cryogenic Storage Systems, Pharmacy Refrigerators and Freezers, Enzyme Refrigerators and Freezers, Hospital Refrigerators and Freezers, Shock Freezers, and Other), Design Type (Explosion-Proof Refrigerators, Undercounter Medical Refrigerators, Countertop Medical Refrigerators, and Flammable Material Storage Refrigerators), Door Type (Single Door and Double Door), Temperature Control Range (Between 2 and 8, Between 0 and -40, and Under -40), and End User (Hospitals and Pharmacies, Medical Laboratories, Blood Banks, Pharmaceutical Companies, Research Institutes, Diagnostic Centers, and Others)

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Abstracts

The Asia Pacific medical refrigerators market is expected to grow from US\$ 1,064.65 million in 2023 to US\$ 1,464.92 million by 2028. It is estimated to grow at a CAGR of

6.6% from 2023 to 2028.

Increasing Demand for Blood and Blood Components Drives Asia Pacific Medical Refrigerators Market

Blood and blood components perform many vital functions in the body. Consequently, severe blood loss could result in life-threatening conditions such as hypovolemic/hemorrhagic shock, which require an immediate blood transfusion to prevent organ failure and death. Blood transfusion is one of the important steps in many surgical procedures, and in chemotherapy, stem cell therapy, and organ transplantation procedures. It is also employed in the treatment of acute and chronic diseases caused by deficiencies or defects in plasma proteins or cellular blood components to avoid complications such as life-threatening hemorrhage. Moreover, blood transfusion is perceived as a treatment option to improve the quality of life among patients suffering from blood-related diseases. According to the International Journal of Drug Regulatory Affairs, with more than 1,200 road accidents occurring every day, 60 million surgeries are performed in India every year; further, 240 million primary operations, 331 million cancer-related procedures such as chemotherapy, and 10 million pregnancy complications are handled by the healthcare sector in the country every year. These procedures require a severe call for blood transfusion. The need for blood transfusion may arise anytime in urban and rural areas. Unfortunately, millions of people are supplied with unsafe blood due to poor storage and inappropriate checking practices. Blood and blood components can be stored safely in laboratory freezers by adhering to strict regulations. Blood bank refrigerators have evolved to become more than just reliable cold storage devices. These refrigeration units are equipped with compressors and insulated cabinets required of any refrigeration device, and they provide advanced control over temperature, storage contents, warning alarms, and so on. The increasing demand for safe blood and blood components for transfusion has encouraged the manufacturing or development of various types of blood bank freezers; it has also triggered the adoption of Ultra-Low Temperature freezers for secure storage due to the strict guidelines imposed by the World Health Organization (WHO) for the storage of blood samples. Thus, the increasing demand for blood and blood components contributes to the Asia Pacific medical refrigerators market growth.

Asia Pacific Medical Refrigerators Market Overview

In Asia Pacific, China is the largest market for medical refrigerators. The market growth in this country is primarily attributed to the burgeoning demand for blood transfusion, custom-made medicines and vaccines, and cell therapies. China has made significant

progress in stem cell treatment research mainly due to the increasing government funding for scientific and clinical research. Stem cell therapy is one of the promising methods to treat a wide range of diseases. Refrigeration systems and equipment play a fundamental role in the biotechnology sector. Thus, the growing biotechnology industry creates opportunities for the growth of the medical refrigerators market in China. The proper preservation of drugs, vaccines, serum, blood, tissues, and organs (for transplantation) is of utmost importance to ensure that they are available in the best conditions for therapeutic applications. Refrigeration and climate control systems and equipment play a prominent role in the preservation of medical products. Donor organs used in clinical transplantation are preserved at sub-zero temperatures for a storage time that cannot exceed 4-12 hours. Researchers in China focus on extending the organ storage duration by improving protectant and by making human leukocytes antigen (HLA) matching faster and more efficient. As per the data provided by the China Organ Transportation Development Foundation, in 2021, more than 1.77 million organ donors were registered as organ donation volunteers. Many organs were wasted due to HLA mismatch, limited storage time, or distance involved. Hence, preserving organs for several weeks or even months and establishing Organ Bank are significant challenges for the country. Thus, the increasing focus on more effective cryopreservation of organs is expected to catalyze the demand for medical refrigerators in China during the forecast period.

Asia Pacific Medical Refrigerators Market Revenue and Forecast to 2028 (US\$ Million)

Asia Pacific Medical Refrigerators Market Segmentation

The Asia Pacific medical refrigerators market is segmented into temperature control range, product type, design type, end user, and country.

Based on temperature control range, the Asia Pacific medical refrigerators market is segmented into between -2°C and -8°C, between -1°C and -50°C, between -51°C and -150°C, and below -151°C. In 2023, the between -1°C and -50°C segment registered the largest share of the market.

Based on product type, the Asia Pacific medical refrigerators market is segmented into laboratory refrigerators and freezers, blood bank refrigerators and plasma freezers, pharmacy refrigerators and freezers, cryogenic storage systems, vaccine refrigerators, and others. In 2023, the laboratory refrigerators and freezers segment registered the largest share of the market.

Based on design type, the Asia Pacific medical refrigerators market is segmented into explosion-proof refrigerators, undercounter medical refrigerators, countertop medical refrigerators, and flammable material storage refrigerators. In 2023, the countertop medical refrigerators segment registered the largest market share.

Based on end user, the Asia Pacific medical refrigerators market is segmented into hospitals and pharmacies, blood banks, pharmaceutical companies, research institutes, diagnostic centers, and others. In 2023, the hospitals and pharmacies segment accounted for the largest market share.

Based on country, the Asia Pacific medical refrigerators market is segmented into China, Japan, India, Australia, South Korea, and the Rest of Asia Pacific. In 2023, China registered the largest share of the market in this region.

Thermo Fisher Scientific Inc; Philipp Kirsch GmbH; Godrej & Boyce Manufacturing Co Ltd; Blue Star Ltd; Helmer Scientific Inc.; Vestfrost Solutions; PHC Holdings Corporation; FOLLETT LLC; and Haier Biomedical are the leading companies operating in the Asia Pacific medical refrigerators market.

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