

**Europe Medical Refrigerators Market Forecast to 2028
-Regional Analysis - by Temperature Control Range
(Between -2°C and -8°C, Between -1°C and -50°C,
Between -51°C and -150°C, and Below -151°C),
Product Type (Laboratory Refrigerators and Freezers,
Blood Bank Refrigerators and Plasma Freezers,
Pharmacy Refrigerators and Freezers, Cryogenic
Storage Systems, Vaccine Refrigerators, and Others),
Design Type (Explosion-Proof Refrigerators,
Undercounter Medical Refrigerators, Countertop
Medical Refrigerators, and Flammable Material
Storage Refrigerators), and End User (Hospitals and
Pharmacies, Blood Banks, Pharmaceutical
Companies, Research Institutes, Diagnostic Centers,
and Others)**

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Abstracts

The Europe medical refrigerators market was valued at US\$ 1,250.57 million in 2023 and is projected to reach US\$ 1,624.80 million by 2028. It is estimated to grow at a CAGR of 5.4% from 2023 to 2028.

Government Support for Research Activities and Clinical Trials Drives Europe Medical Refrigerators Market

The European Commission has been funding projects to develop vaccines, treatments, and diagnostics via grants from Horizon 2020 and the Innovative Medicines Initiative (IMI); the commission has announced up to US\$ 50 million in public grants. Hence, government funding for supporting research activities and clinical trials would boost the adoption of Ultra-Low Temperature freezers for the preservation of samples and substances extracted from human cells, which are susceptible to temperature change; they are most often stored at temperatures ranging from -70°C to -90°C.

Europe Medical Refrigerators Market Overview

Germany has a well-developed healthcare sector owing to the presence of the world's leading healthcare providers. The healthcare sector in the country is known for the use of advanced medical devices and diagnostics tools. Biobanks are necessary for modern medical research that plays a vital role in explaining the course and causes of diseases. Several healthcare players and institutions have established biobank facilities in Germany with a focus on controlled workflows for storage and specimen collections. The German Biobank Node (GBN) is known as an umbrella organization for biobanking in the country. Under the leadership of GBN, in 2017, banks from 11 German university hospitals and 2 IT development centers entered into a joint venture to form the German Biobank Alliance (GBA). 7 more biobanks were added to the total count in 2019, followed by 2 in 2020. Since 2017, the German Federal Ministry of Education and Research (BMBF) has been funding the GBA and GBN, in collaboration. The GBN supports the mission of networking biobanks in the country so that the network can collectively contribute to biomedical research to accelerate the development of new diagnostics and therapeutics. Medical refrigerators are the necessary instruments for the operation of any biobank. Considering the increasing number of biobanks, many medical refrigerator market players are developing and launching novel products in Germany. In October 2019, Eppendorf released its re-design compact ultralow-temperature (ULT) freezer—CryoCube F101h (230 V)—with specifications 101 L and -80°C. The freezer can be filled with up to 60 freezer storage boxes.

Exhibit: Europe Medical Refrigerators Market Revenue and Forecast to 2028 (US\$ Million)

Europe Medical Refrigerators Market Segmentation

The Europe medical refrigerators market is segmented on the basis of temperature control range, product type, design type, end user, and country.

Based on temperature control range, the Europe 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 Europe 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 Europe 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 Europe 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 Europe medical refrigerators market is segmented into Germany, France, the UK, Italy, Spain, and the Rest of Europe. In 2023, Germany held the largest share in of the market in this region.

FOLLETT LLC, Godrej & Boyce Manufacturing Co Ltd, Haier Biomedical, Helmer Scientific Inc., Lec Medical, PHC Holdings Corporation, Philipp Kirsch GmbH, Thermo Fisher Scientific Inc, and Vestfrost Solutions are the leading companies operating in the Europe medical refrigerators market.

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