

**North America Medical Refrigerators Market Forecast to 2028 – COVID-19 Impact and 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 North America medical refrigerators market is expected to grow from US\$ 2,075.80 million in 2023 to US\$ 2,795.95 million by 2028. It is estimated to grow at a CAGR of 6.1% from 2023 to 2028.

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

There has been a vast increase in clinical trials in the last 10 years. In August 2019, the US Food and Drug Administration (FDA) announced 12 new clinical trial research grants for principal investigators from academia and industrial institutes in the country. It further plans to grant more than US\$ 15 million over the next 4 years to support the development of medical products for patients with rare diseases. The FDA awarded these grants through the Orphan Products Clinical Trials Grants Program, funded by Congress to encourage the clinical development of drugs, biologics, medical devices, and medical food for the treatment of rare diseases. The grants are further intended to substantially contribute to the marketing approval of rare disease treatment products or to provide essential data needed to develop such products. For more than 35 years, the FDA has been providing much-needed financial support for clinical trials of potentially life-changing treatments for patients with rare diseases. To date, the Orphan Products Clinical Trials Grants Program has supported research that led to the marketing approval of more than 60 treatments for rare diseases. Further, vaccine development to fight the COVID-19 pandemic is picking up pace in the US, with a large number of companies starting clinical trials and forming collaborations to ensure rapid growth and sufficient production capacity. The US government provided US\$ 483 million in funds for the COVID-19 vaccine trials of Moderna Inc. Such government funding for supporting research activities and clinical trials would boost the adoption of ULT freezers for the preservation of samples and substances derived from human cells, which are susceptible to temperature change and are most often stored at temperatures ranging from  $-70^{\circ}\text{C}$  to  $-90^{\circ}\text{C}$ .

## North America Medical Refrigerators Market Overview

The North America medical refrigerators market is segmented into the US, Canada, and Mexico. The increasing demand for biobanks brings transformative potential to the healthcare and economic systems of the US. The need for disease understanding, drug discovery, and development expedites the development of biobanks in the country. Besides, research supported by biobanks provides new insights into the genetic component of human diseases. Several players in the US focus on offering a diversified, cutting-edge portfolio of biobanking products and services designed to accelerate lifesaving discoveries. In February 2023, the United States Patent and Trademark Office granted a new patent for the novel cryogenic storage system of Athersys Inc—the System Integrated Freezer Unit (SIFU). In November 2020, US states, cities, and hospitals scrambled to buy ultra-cold freezers that can safely store Pfizer Inc's PFE.N COVID-19 vaccine. In February 2023, PHC Corporation launched PHCbi brand VIP ECO SMART ultra-low temperature freezer series used in healthcare facilities of medical institutions, universities, and pharmaceutical companies.

## North America Medical Refrigerators Market Revenue and Forecast to 2028 (US\$ Million)

### North America Medical Refrigerators Market Segmentation

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

Based on temperature control range, the North America 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 North America 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 North America medical refrigerators market is segmented into explosion-proof refrigerators, under-counter 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 North America 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 North America medical refrigerators market is segmented into the US, Canada, and Mexico. In 2023, the US segment registered the largest share in the North America medical refrigerators market.

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 North America medical refrigerators market.

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