

Global Medical Refrigerators Market:
Analysis By Product Type, By Design
Type, By Temperature Control Range,
By End User, By Region Size and Trends
with Impact Analysis of COVID-19 and
Forecast up to 2028

January 2024



Global Medical Refrigerators Market: Coverage

Executive Summary and Scope

Introduction/Market Overview

Global Market Analysis

Regional Market Analysis

Impact Of COVID 19

Dynamics

Competitive Landscape

Company Profiling

Global Medical Refrigerators Market: Coverage

Scope of the Report

Attributes	Details
Title	Global Medical Refrigerators Market: Analysis By Product Type, By Design Type, By Temperature Control Range, By End User, By Region Size and Trends with Impact Analysis of COVID-19 and Forecast up to 2028
Coverage	Global and Regional
Regional Coverage	North America, Europe, Asia Pacific, Middle East and Africa, and South & Central America
Market Influencing Variables	Growth Drivers, Challenges, Market Trends
Forecast Period of Market	2023-2028
Competition in the Market	Highly Competitive
Key Players	Thermo Fisher Scientific Inc., Blue Star Limited, Standex International Corporation, Trane Technologies Plc (Helmer Scientific Inc.), PHC Holdings Corporation, Eppendorf SE, Terumo Corporation, Haier Group (Haier Biomedical), Godrej Group (Godrej & Boyce Mfg. Co. Ltd.), Philipp Kirsch GmbH, Felix Storch, Inc., Zhongke Meiling Cryogenics Company Limited and Lec Medical

Global Medical Refrigerators Market

Executive Summary

Medical refrigerators are devices, designed specifically to meet the temperature requirements for safe storage of drugs. Medical refrigerators are used to preserve biological materials which including blood, blood derivatives, biological reagents, vaccines, pharmaceuticals, flammable compounds, ribonucleic acid (RNA), and deoxyribonucleic acid (DNA). The global medical refrigerators market in 2022 was valued at US\$4.31 billion and is likely to reach US\$6.05 billion by 2028. The market is expected to grow at a CAGR of 5.82% over the projected period of 2023-2028.

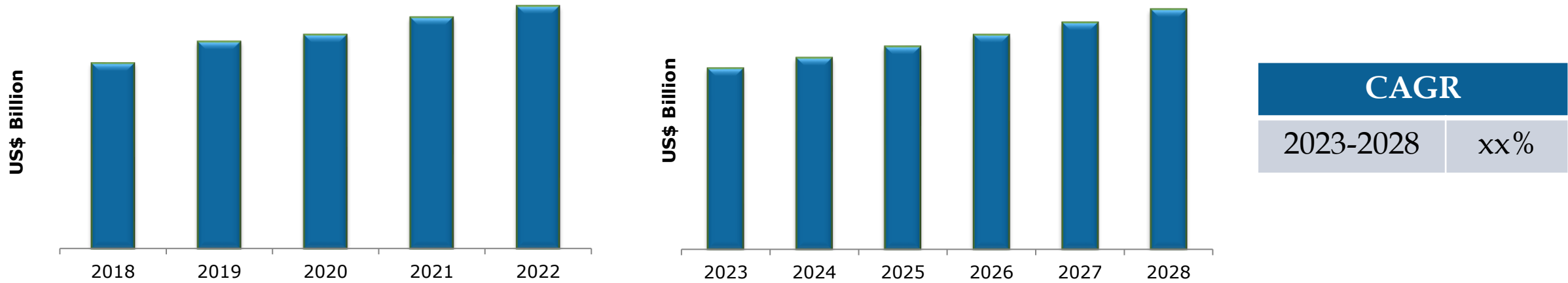
The global medical refrigerators market can be segmented based on product type (laboratory refrigerators & freezers, blood bank refrigerators & plasma freezers, pharmacy refrigerators & freezers, vaccine refrigerators/freezers, cryogenic freezers & storage systems and others), design type (countertop, undercounter, explosion-proof, and flammable material storage), temperature control range (between -1 to -50°C, between 2 to 8°C, between -51 to -150°C, and below -151°C), and end user (hospitals and pharmacies, blood banks, pharmaceutical companies, diagnostic centers, research institutes and others). The laboratory refrigerators & freezers segment is witnessing robust growth, driven by factors such as developing biotechnology and pharmaceutical industry along with the growing demand from large healthcare institution to meet the requirement of storing a large volume of samples and pharmaceutical products. On the basis of region, North America held the major share of the global medical refrigerators market.

The COVID-19 pandemic had a positive impact on the medical refrigerators market. The pandemic has led to a significant surge in the demand for medical refrigerators to store vaccines, blood, plasma, and other samples that require precise temperature control. For instance, most available COVID-19 vaccines developed must be refrigerated or kept at ultra-low temperatures, boosting related pharmaceutical refrigeration equipment sales. The demand and adoption have been constant throughout the year, and the trend continued well in the first half of 2021.

The global medical refrigerators market has increased in 2022 and projections are made that the market would rise in the next five years i.e. 2023-2028 tremendously. The growth can be attributed to rise in organ donation, increasing need for safe blood and blood components, burgeoning prevalence of chronic diseases, growth in demand for laboratory equipment in educational institutions, surging focus on vaccine storage and distribution, etc. However, some challenges are also impeding the growth of the market such as growing inclination towards refurbished equipment and extremely high cost and long life span.

Medical Refrigerators Market: Global Analysis

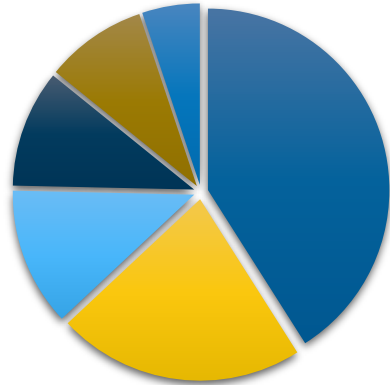
Global Medical Refrigerators Market by Value



Global medical refrigerators market was valued at US\$... billion in 2022 and is anticipated to reach up to US\$... billion by 2028 from US\$... billion in 2023, with a CAGR of xx%.

Medical Refrigerators Market: Global Analysis

Global Medical Refrigerators Market by Product Type; 2022



Product Type	Share
Laboratory Refrigerators & Freezers	xx%
Blood Bank Refrigerators & Plasma Freezers	xx%
Pharmacy Refrigerators & Freezers	xx%
Vaccine Refrigerators/Freezers	xx%
Cryogenic Freezers & Storage Systems	xx%
Others	xx%

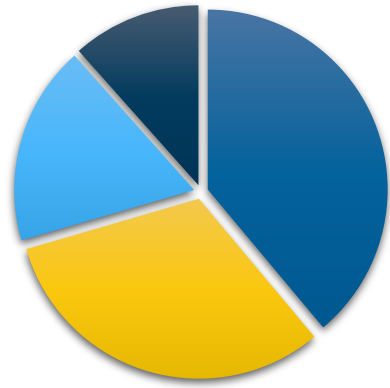
Global Medical Refrigerators Market by Design Type; 2022



Design Type	Share
Countertop Medical Refrigerators	xx%
Undercounter Medical Refrigerators	xx%
Explosion-Proof Refrigerators	xx%
Flammable Material Storage Medical Refrigerators	xx%

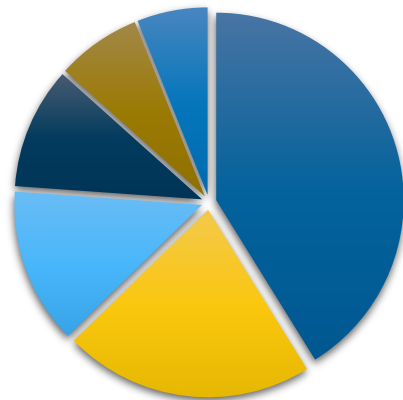
Medical Refrigerators Market: Global Analysis

Global Medical Refrigerators Market by Temperature Control Range; 2022



Temperature Control Range	Share
Between -1 to -50°C	xx%
Between 2 to 8°C	xx%
Between -51 to -150°C	xx%
Below -151°C	xx%

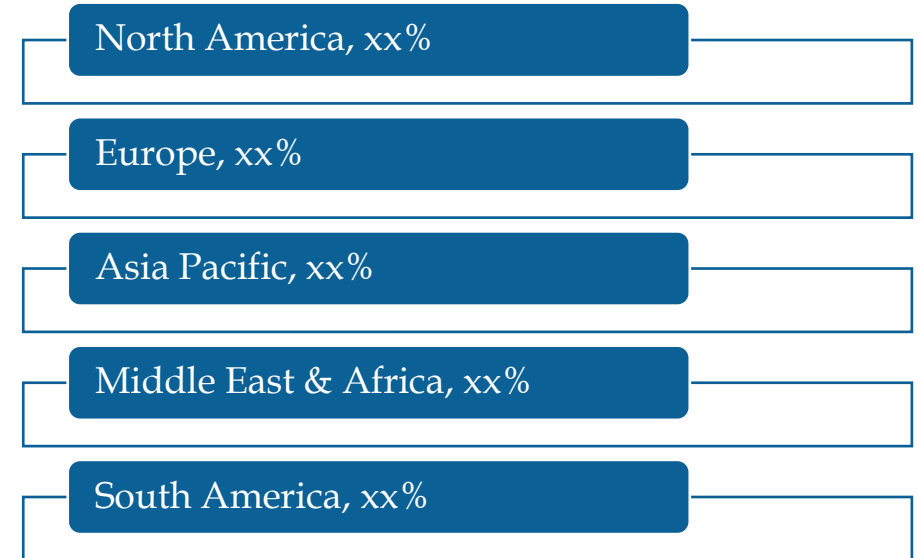
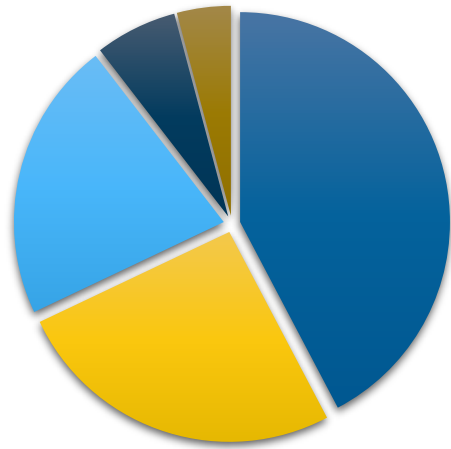
Global Medical Refrigerators Market by End User; 2022



End User	Share
Hospitals and Pharmacies	xx%
Blood Banks	xx%
Pharmaceutical Companies	xx%
Diagnostic Centers	xx%
Research Institutes	xx%
and Others	xx%

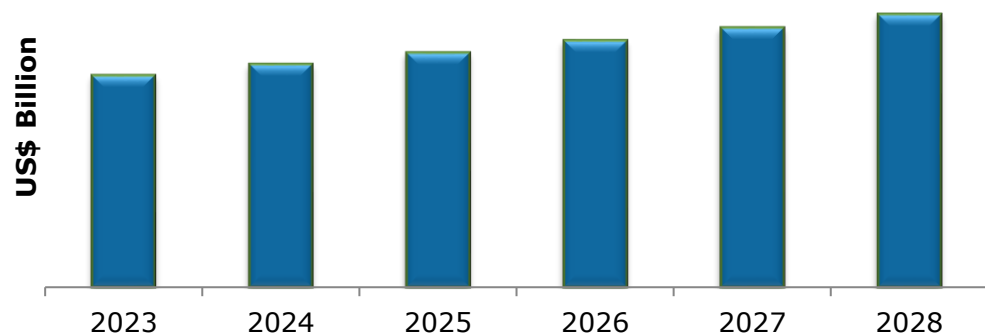
Medical Refrigerators Market: Global Analysis

Global Medical Refrigerators Market by Region; 2022

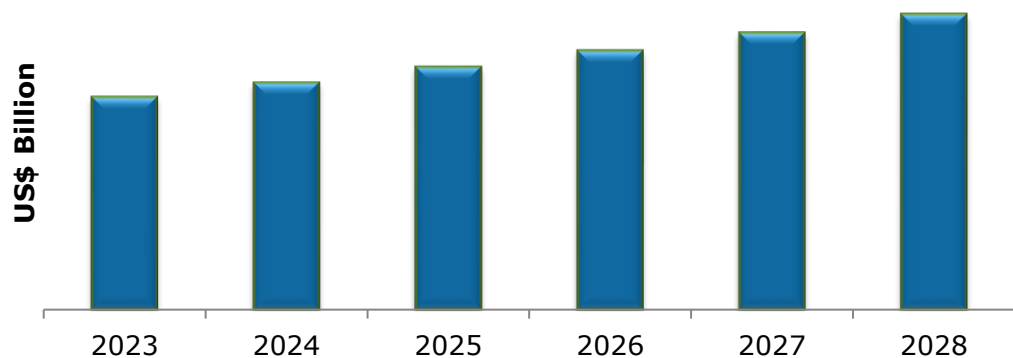


Medical Refrigerators Market: Product Type Analysis

Global Laboratory Refrigerators & Freezers Market by Value



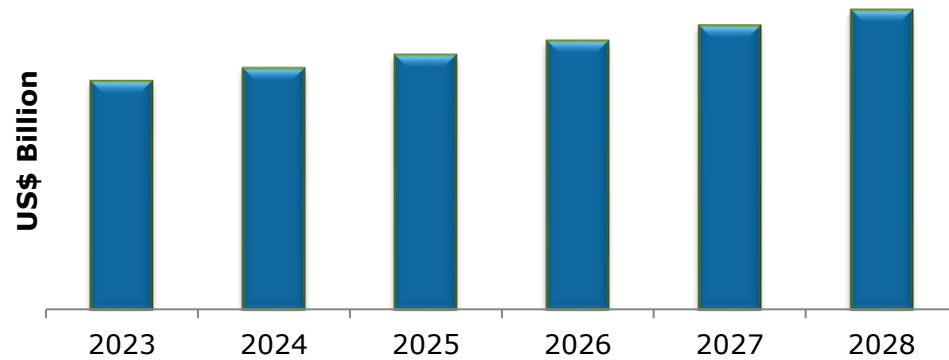
Global Blood Bank Refrigerators & Plasma Freezers Market by Value



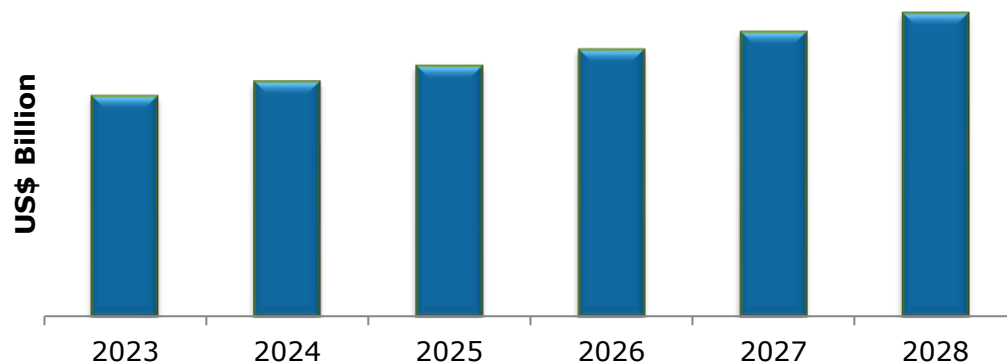
Product Type	CAGR (2023-2028)
Laboratory Refrigerators & Freezers	xx%
Blood Bank Refrigerators & Plasma Freezers	xx%
Pharmacy Refrigerators & Freezers	xx%
Vaccine Refrigerators/Freezers	xx%
Cryogenic Freezers & Storage Systems	xx%
Others	xx%

Medical Refrigerators Market: Design Type Analysis

Global Countertop Medical Refrigerators Market by Value



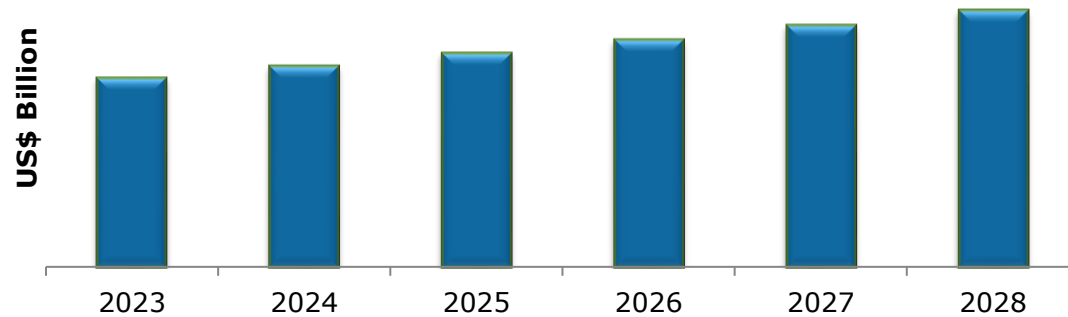
Global Undercounter Medical Refrigerators Market by Value



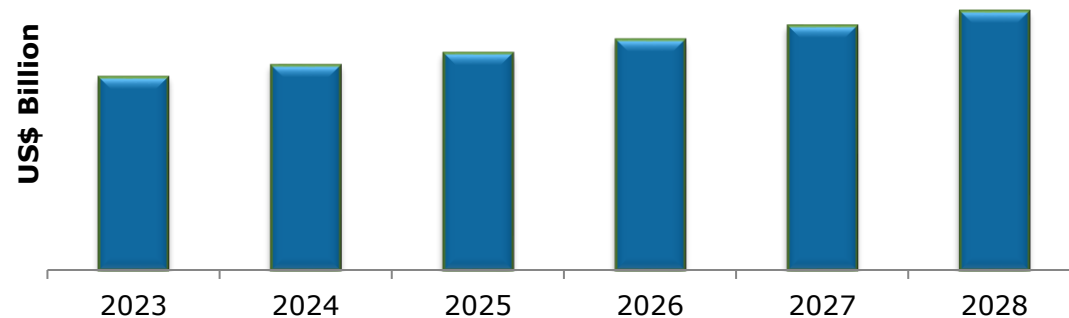
Design Type	CAGR (2023-2028)
Countertop Medical Refrigerators	xx%
Undercounter Medical Refrigerators	xx%
Explosion-Proof Refrigerators	xx%
Flammable Material Storage Medical Refrigerators	xx%

Medical Refrigerators Market: Temperature Control Range Analysis

Global Between -1 to -50°C Medical Refrigerators Market by Value



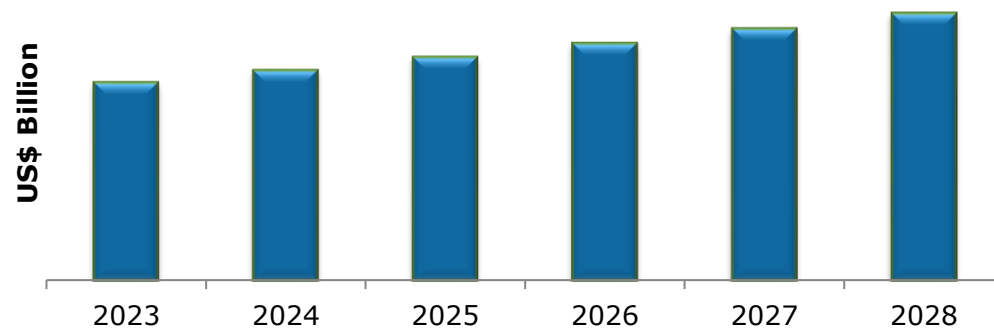
Global Between 2 to 8°C Medical Refrigerators Market by Value



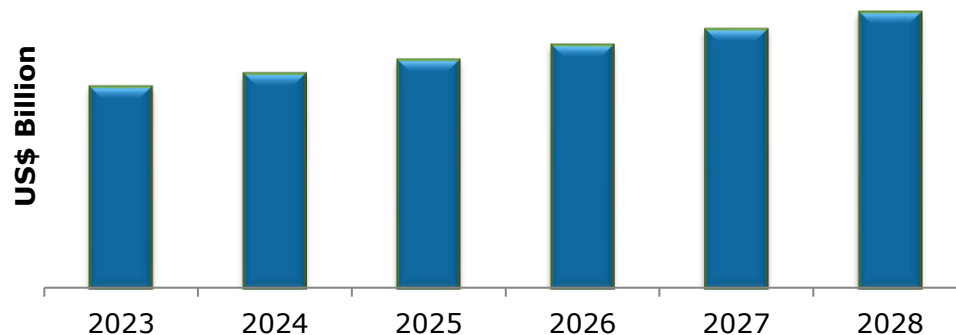
Temperature Control Range	CAGR (2023-2028)
Between -1 to -50°C	xx%
Between 2 to 8°C	xx%
Between -51 to -150°C	xx%
Below -151°C	xx%

Medical Refrigerators Market: End User Analysis

Global Hospitals & Pharmacies Medical Refrigerators Market by Value



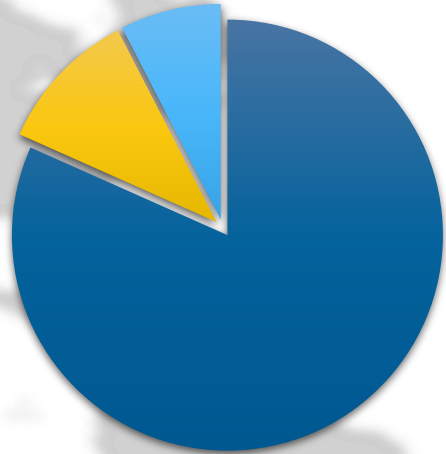
Global Blood Banks Medical Refrigerators Market by Value



End User	CAGR (2023-2028)
Hospitals and Pharmacies	xx%
Blood Banks	xx%
Pharmaceutical Companies	xx%
Diagnostic Centers	xx%
Research Institutes	xx%
and Others	xx%

North America Medical Refrigerators Market: An Analysis

North America Medical Refrigerators Market by Region; 2022



Region	Share (2022)	CAGR (2023-2028)
The US	xx%	xx%
Canada	xx%	xx%
Mexico	xx%	xx%

Europe Medical Refrigerators Market: An Analysis

Europe Medical Refrigerators Market by Region; 2022



Region	Share (2022)	CAGR (2023-2028)
Germany	xx%	xx%
France	xx%	xx%
UK	xx%	xx%
Italy	xx%	xx%
Rest of Europe	xx%	xx%

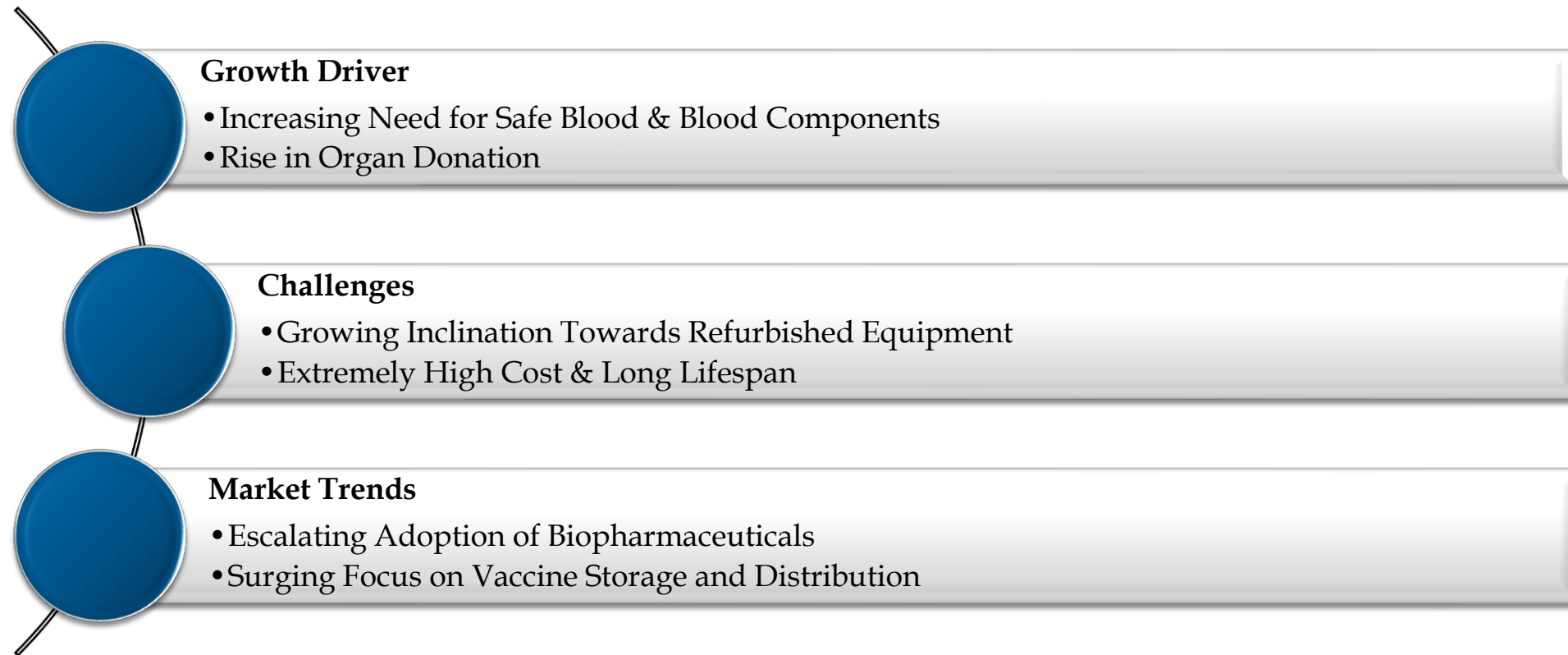
Asia Pacific Medical Refrigerators Market: An Analysis

Asia Pacific Medical Refrigerators Market by Region; 2022



Region	Share (2022)	CAGR (2023-2028)
China	xx%	xx%
Japan	xx%	xx%
India	xx%	xx%
South Korea	xx%	xx%
Rest of Asia Pacific	xx%	xx%

Global Medical Refrigerators Market: Dynamics



Global Medical Refrigerators Market: Competitive Landscape

Players Profiled

- ❑ Thermo Fisher Scientific Inc.
- ❑ Blue Star Limited
- ❑ Standex International Corporation
- ❑ Trane Technologies Plc (Helmer Scientific Inc.)
- ❑ PHC Holdings Corporation
- ❑ Eppendorf SE
- ❑ Terumo Corporation
- ❑ Haier Group (Haier Biomedical)
- ❑ Godrej Group (Godrej & Boyce Mfg. Co. Ltd.)
- ❑ Philipp Kirsch GmbH
- ❑ Felix Storch, Inc.
- ❑ Zhongke Meiling Cryogenics Company Limited
- ❑ Lec Medical