

Medical Thawing System Market Insights 2021: Technical Signs Points Higher Growth In The Coming Years

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Rise in incidents of chronic disease, technical advancement that have eased thawing, increase in awareness and government initiative towards the plasma donation drive the growth of the global medical thawing system market. On the other hand, surge in launches and agreement of medical thawing and increase in number of embryo donors further fuel the growth. However, high cost of the automation restrains the market growth. Contrarily, growing need for new medicinal inventions to push adoption of thawing systems creates new opportunities in the next few years.



"Medical Thawing System Market by Sample Type (Blood, Embryo, Ovum, and Semen) and End User (Blood Banks, Hospitals, Tissue Banks, Pharmaceutical & Biotech Companies, and Others): Global Opportunity Analysis and Industry Forecast, 2020–2027." According to the report, the global medical thawing system market size garnered \$165.82 million in 2019, and is projected to garner \$279.17 million by 2027, registering a CAGR of 11.6% from 2020 to 2027.

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Covid-19 Scenario

- Healthcare providers were instructed to focus on offering emergency healthcare to patients infected with coronavirus. The industry therefore, suspended certain activities.

- In addition, thawing played an important part in drug discovery and research & development during COVID-19 drugs/vaccine preparations.

The blood segment to maintain its leadership status during the forecast period

By sample type, the blood segment accounted for the highest market share, contributing to more than half of the global medical thawing system market in 2019, and is estimated to maintain its leadership status during the forecast period. This is due to increasing demand for blood and blood products and rising incidence of hemorrhage related events. However, the embryo segment is expected to manifest the highest CAGR of 12.4% from 2020 to 2027, owing to increase in pregnancy rate and live birth rate due to embryo donation. Furthermore, the increasing adoption of in vitro fertilization (IVF) treatment for infertility boosts the demand for advanced thawing systems.

The blood bank segment to maintain its dominance during the forecast period

Based on end user, the blood bank segment contributed to the largest market share in 2019, accounting for more than one-third of the global medical thawing system market, and is projected to maintain its dominance in terms of revenue during the forecast period. This is due to increase in dominance because of vast utilization of thawing systems in these transfusion centers and blood banks. Moreover, the tissue banks segment is projected to register the fastest CAGR of 13.1% from 2020 to 2027. Tissues banks are considered institutions that recover and store human cadaver tissues for medical studies and education. This drives the growth of the segment.

North America to maintain its lead position by 2027

By region, North America held the highest market share in 2019, accounting for nearly two-fifths of the global medical thawing system market, and is estimated to maintain its lead position by 2027. This is due to high rate of adoption, increase in awareness programs about blood donation and plasma donation. However, the Asia-Pacific region is projected to maintain the highest CAGR of 13.7% during the forecast period. Asia-Pacific have a large patient pool with a high incidence of chronic diseases. Which increases the demand for thawing systems.

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Leading Market Players:

Prominent players operating in the global medical thawing system market include Barkey GmbH & Co. KG, Boekel Scientific, BioLife Solutions Inc, Cardinal Health, Inc., General Electric Company, Helmer Scientific, Sartorius AG, Sarstedt AG & Co. KG, Terumo Corporation, and Thermo Fisher Scientific Inc. These players are adopting growth strategies such as product launches, mergers and acquisitions (M&As), product developments, and partnerships & collaborations to gain

competitive advantage.

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