

South Korea Vaccine Refrigerator Market Size, Share, Price, Trends, Growth, Analysis, Report, Forecast 2023-2028

South Korea Vaccine Refrigerator Market Size To Grow At A CAGR Of 4.8% In The Forecast Period Of 2023-2028.

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/EINPresswire.com/ -- The '[South Korea Vaccine Refrigerator Market Size, Share, Price, Trends, Growth, Analysis, Report and Forecast 2023-2028](#)' by

Expert Market Research gives an extensive outlook of the South Korea vaccine refrigerator market, assessing the market on the basis of its segments like product and end user.



The report studies the latest updates in the market, along with their impact across the market. It also analysis the market demand, together with its price and demand indicators. The report also tracks the market on the bases of SWOT and Porter's Five Forces Models.

South Korea Vaccine Refrigerator Market Share, Size, Trends, Industry Report, Key Player, Major Segments, and Forecast

The key highlights of the report include:

Market Overview (2018-2028)

- Historical Market Size (2022): USD 31.30 million
- Forecast CAGR (2023-2028): 4.8%
- Forecast Market Size (2028): USD 41.40 million

The demand for vaccination refrigerators has dramatically in South Korea increased as a result of extensive vaccination programmes in the country, including COVID-19. Manufacturers are concentrating on diversifying their product lines in order to satisfy the growing market demand

for various vaccines. The increasing support for widespread availability of vaccines is fuelling the South Korea vaccine refrigerator market expansion, which necessitates a vaccine refrigerator for effective vaccine storage and shipping.

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The need for blood transfusions, biological products, and DNA-based drugs is growing as more people are being diagnosed with various chronic conditions. Blood transfusions are also being used to treat hypovolemic or haemorrhagic shock. As the number of haematological illnesses, traumatic injuries, and vehicle accidents has increased, so has the demand for blood products. As vaccine refrigerators are also used for stabilising other bioproducts, the vaccine refrigerator market in South Korea is growing due to the increased prevalence of chronic conditions and the rising need for blood.

Due to the growing number of vaccination programmes for various diseases and growing awareness of these diseases, hospitals are anticipated to hold the biggest revenue share of the South Korea vaccine refrigerator market throughout the forecast period. The expansion of this segment is also being fuelled by the availability of numerous diagnostic and treatment facilities, improved healthcare infrastructure, rising purchasing power, and the presence of highly qualified healthcare professionals.

South Korea Vaccine Refrigerator Industry Definition and Major Segments

Vaccine refrigerators are designed to maintain a consistent temperature to prevent the deterioration of vaccinations and other medical materials. If the instructions for storage and handling are not followed, the effectiveness of immunobiologics may be diminished or destroyed, which may result in a minimal or non-existent immune response in the receiver.

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Based on product, the market is segmented into:

- Vaccine Stainless Steel Refrigerators
- Vaccine Under Counter Refrigerators
- Vaccine Dual Temperature Refrigerators
- Solar Vaccine Refrigerators

On the basis of end user, the market is divided into:

- Pharmaceutical Companies

- Hospitals
- Blood Banks
- Academic and Research Institutes

South Korea Vaccine Refrigerator Market Trends

The South Korea vaccine refrigerator market is anticipated to grow significantly in the coming years due to increased vaccine research and growing public awareness of vaccination programmes. The key trends promoting a positive outlook on market expansion include rising technological developments in response to storage device advancements and increased research and development spending on biotechnology for the development of vaccine research.

The market for vaccine refrigerators is primarily driven by the increased prevalence of infectious diseases and the launch of COVID-19 vaccines, among other factors. Large-scale vaccination campaigns are carried out by international health organisations like GAVI, UNICEF, and WHO, among others, with increased support from government agencies.

During the COVID-19 pandemic, a significant demand for vaccine refrigerators emerged as a result of the large number of supplies that were required within a brief period of time, supporting the expansion of the South Korea vaccine refrigerator market. The invention of highly dependable, cost-effective, ultra-low temperature refrigerators has also created new market prospects in South Korea for vaccine manufacturers.

Key Market Players

The major players in the South Korea vaccine refrigerator market report are

WINIA Electronics Co., Ltd.
PHC Holdings Corporation
Dometic Group AB
Helmer Scientific Inc.
Haier Biomedical
Thermo Fisher Scientific Holdings, Inc.

The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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