

Biopreservation Market Thriving Globally: Key Drivers and Insights

Discover the latest insights into the thriving biopreservation market. Learn about key drivers, market restraints & segment trends in this comprehensive summary

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/EINPresswire.com/ -- The

[Biopreservation market](#) size reached USD 3.6 Billion in 2022 and is expected to register a revenue CAGR of 9% during the forecast period. The global biopreservation market continues to experience steady growth, propelled by

various factors such as advancements in biobanking, regenerative medicine research, and rising investments in personalized medicine. A recent market research report delves into the driving forces behind this growth and provides valuable insights into the industry's trajectory.

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Key Market Drivers

The market's expansion is attributed to several key drivers:

Advancements in Biobanking: Biopreservation techniques are pivotal in healthcare and the food industry, with natural flora and antibacterial products aiding in the preservation of biological and food materials. Government funding for research and development activities in healthcare, exemplified by initiatives from the Ministry of Health and Family Welfare in India, fuels market growth.

Growing Demand for Stem Cell Preservation: Stem cell technology has emerged as a cornerstone in modern medicine, offering personalized treatment for various diseases. The demand for stem cell preservation is rising, driven by the potential for utilizing stored stem cells in future



treatments. Notable advancements, such as CooperSurgical's Cord Blood Registry® and Cryovault's recognition as the 'Best Stem Cell Bank in India,' underscore the importance of stem cell preservation.

Increase in Investments in Regenerative and Personalized Medicine Research: The market benefits from increased investments and funding in regenerative and personalized medicine research. Companies like Siren Biotechnology receiving grants for immuno-gene therapies highlight the industry's growth trajectory.

Rapid Technological Advancements: Technological innovations, particularly in biopreservation applications and facilities, contribute significantly to market growth. Integration of biobanks with artificial intelligence (AI) and the introduction of AI-driven drug discovery platforms, such as BPGbio's NAI Interrogative Biology® Platform, propel the market forward. Additionally, advancements in cryopreservation, exemplified by Athersys' Secure Integrated Freezer Unit (SIFU®), further augment growth.

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Market Restraints

However, certain challenges hinder market growth:

High Cost of Modern Biobanking and Biopreservation Methods: The industry faces challenges due to the high cost associated with modern biobanking and biopreservation methods. Financial constraints within developing regions and currency fluctuations impede market expansion.

Ethical and Legal Limitations: Ethical and legal concerns surrounding biopreservation hinder market growth. Issues regarding the ethical conduct of research studies using stored biological samples pose challenges to the industry's development.

Market Segment Insights

Biopreservation Product Type Insights:

Biospecimen Equipment: Dominating the market, biospecimen equipment, including temperature control systems and accessories, caters to the preservation needs of valuable biological materials.

Consumables: The consumables segment, encompassing vials, straws, and microtiter plates, experiences steady growth due to high demand from biotechnology and pharmaceutical industries.

Biopreservation Application Insights:

Biobanking: Biobanking holds the largest revenue share, supporting biomedical research and genetic interaction studies.

Regenerative Medicine: The regenerative medicine segment witnesses robust growth, fueled by advancements in cell therapy and gene therapy.

Biopreservation Biospecimen Insights:

Stem Cells: With the highest revenue share, stem cells are crucial for regenerative medicine and drug testing. Collaborations, such as the partnership between Leukaemia & Myeloma Research UK and Smart Cells International, drive market growth.

The global biopreservation market continues to evolve, driven by technological innovations, strategic collaborations, and increasing investments in healthcare research. As the industry addresses challenges and leverages growth opportunities, it remains poised for further expansion.

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Biopreservation Top Companies and Competitive Landscape

The global Biopreservation market is fairly fragmented, with many large and medium-sized players accounting for majority of market revenue. Major players are deploying various strategies, entering into mergers & acquisitions, strategic agreements & contracts, developing, testing, and introducing more effective Biopreservation solutions.

Thermo Fisher Scientific Inc.

Merck KGaA

STEMCELL Technologies

Helmer Scientific Inc.

So-Low Environmental Equipment Co.

ThermoGenesis Holdings, Inc.

BioLife Solutions

PrincetonCryo

AMS Biotechnology (AMSBIO)

OPS Diagnostics

NIPPON Genetics EUROPE

ARCTIKO

PHC Holdings Corporation

Chart Industries

Azenta US, Inc.

MVE Biological Solutions

LabVantage Solutions Inc.

X-Therma, Inc.

Lifeline Scientific

VWR International, LLC.

Eppendorf SE

Taylor-Wharton

Simport Scientific Inc.

Biopreservation Latest Industry Updates

On 20 September 2023, The Maryland Stem Cell Research Commission (MSCRC) declared the funding awards of approximately USD 4 million devoted to development of innovative research to propel improvements in stem cell treatments and technologies across Maryland.

On 22 April 2021, The University of Minnesota is one of two institutions in the United States to host a new research center for human organ and tissue preservation banks established by the Biostasis Research Institute (BRI), for a purpose to safe and rapidly rewarm cryogenic storage of organs donated for transplantation.

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Biopreservation Market Segment Analysis

For the purpose of this report, Emergen Research has segmented global Biopreservation market on the basis of Product Type, Biospecimen, Application, Cell Providers Volume, End-Use, and region:

Product Type Outlook (Revenue, USD Billion; 2019-2032)

Biospecimen Equipment

Temperature control systems

Refrigerator

Freezers

Cryogenic Storage System

Thawing Equipment

Accessories

Alarms and Monitoring Systems

Incubators

Centrifuge Machine

Other Equipment

Biopreservation Media

Home-brew

Pre-formulated

Nutrient Media

Sera

Growth Factors and Supplements

Consumables

Vials

Straws

Microtiter Plates

Bags

Liquid Nitrogen

Laboratory Information Management Systems (LIMS)

Biospecimen Outlook (Revenue, USD Billion; 2019-2032)

Human Tissue Samples

Organ

Stem Cells

Other Biospecimens

Application Outlook (Revenue, USD Billion; 2019-2032)

Regenerative Medicine

Cell Therapy

Gene Therapy

Others

Biobanking

Human Eggs

Human Sperms

Veterinary IVF (in vitro fertilization)

Drug Discovery

Research Application

Clinical Trials

Other Application

Cell Providers Volume Outlook (Revenue, USD Billion; 2019-2032)

CD34+

CD19+

MSC

iPSC

hESC

Tumor Cells

Others

End-Use Outlook (Revenue, USD Billion; 2019-2032)

Biobanks

Gene Banks

Hospitals

Biopharmaceutical Company

Others

Regional Outlook (Revenue, USD Billion; 2019-2032)

North America

U.S.

Canada

Mexico

Europe

Germany

France

U.K.

Italy

Spain

Benelux

Rest of Europe

Asia Pacific

China

India

Japan

South Korea

Rest of APAC

Latin America

Brazil

Rest of LATAM

Middle East & Africa

Saudi Arabia

UAE

South Africa

Turkey

Rest of MEA

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