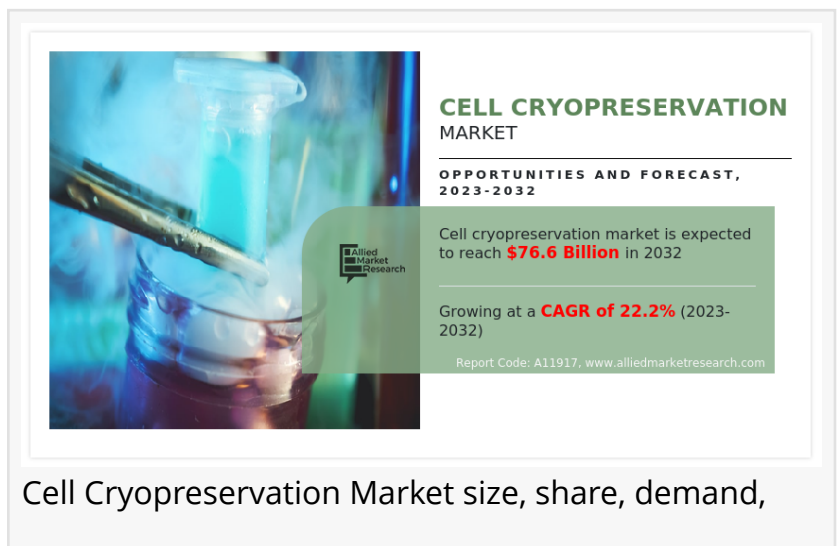


Pharma & Biotech Drive Cell Cryopreservation Boom: Market to Hit \$76.6B by 2032

PORTLAND, OR, UNITED STATES, October 30, 2024 /EINPresswire.com/ -- [Cell Cryopreservation Market](#) Growth Fueled by Increased R&D, Government Support, and Chronic Disease Prevalence

The cell cryopreservation market is witnessing rapid growth, driven by advancements in research, heightened government support, and a rise in chronic diseases. With a market size valued at \$10.3 billion in 2022, it is projected to reach \$76.6 billion by 2032, expanding at a CAGR of 22.2% from 2023 to 2032. Here's an overview of the factors propelling this growth:



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Key Market Drivers

- **Research & Development Surge:** Increased R&D activities, especially in stem cell research and therapeutic applications, fuel the demand for [cell cryopreservation solutions](#).
- **Government Support:** Growing government investments and funding for biobanks and research institutes boost market growth. For instance, the UK Biobank recently received \$134.36 million for a new facility.
- **Chronic Disease Prevalence:** Rising rates of chronic conditions have escalated the demand for long-term cell preservation for therapeutic purposes.

Innovations and Key Market Developments

- **Technological Advancements:** Innovations such as BioLife Solutions' IntelliRate i67C, a high-capacity liquid nitrogen freezer, are enhancing storage capacity and efficiency in cell preservation.
- **FDA Approvals:** The U.S. FDA approved 29 cell and gene therapies by 2023, which strengthens the potential applications of cryopreserved cells.
- **Stem Cell Preservation:** Cryopreservation is essential for stem cell storage, supporting

regenerative medicine and stem cell transplants, both of which are seeing increased demand.

Market Segmentation Highlights

- By Type:
 - Cryopreservation Media: The largest revenue contributor in 2022 due to its application across regenerative medicine and drug discovery.
 - Equipment: Expected to grow fastest, driven by the expansion of biobanks and research facilities.
- By Application:
 - Stem Cells: Forecasted to grow significantly due to expanding stem cell therapy research.
 - Other Cells: Including blood cell preservation, contributing substantially to market revenue.
- By End User:
 - Pharmaceutical & Biotechnology Companies: Major players utilizing cryopreservation for product R&D and storage.
 - Research Institutes: Growing demand for cryopreservation facilities in research and clinical applications.

Regional Insights

- North America: Dominated the market in 2022, attributed to high chronic disease rates and a strong biotechnology industry presence.
- Asia-Pacific: Expected to exhibit the highest CAGR, supported by increased healthcare investments, R&D activities, and government support.

Future Outlook

The market faces challenges such as competition from alternative therapies. However, supportive government policies and ongoing R&D investments promise new opportunities for market expansion through 2032.

For more information, please contact: <https://www.alliedmarketresearch.com/purchase-enquiry/A11917>

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