

Laboratory Freezers Market to Reach USD 7.88 Billion by 2032, Growing at 5.31% CAGR

The laboratory freezers market is set for significant growth, fueled by innovations in storage solutions and technology advancements.

AUSTIN, TX, UNITED STATES, January 3, 2025 /EINPresswire.com/ -- According to Research by SNS Insider, The [Laboratory Freezers Market](#) was valued at USD 4.97 Billion in 2023 and is projected to reach USD 7.88 Billion by 2032, growing at a compound annual growth rate (CAGR) of 5.31% from 2024 to 2032.



Laboratory Freezers Market Growth, Innovation, and Future Outlook

The laboratory freezers market has witnessed significant growth, primarily fueled by the rising demand from pharmaceuticals, biotechnology, and research sectors. This surge is largely driven by the increasing need for advanced storage solutions, particularly for temperature-sensitive materials like vaccines and biological samples. As a result, the market has seen innovations in energy-efficient and eco-friendly freezer designs, further propelling its expansion. In addition, the growing investment in scientific research and the establishment of stringent regulatory standards are accelerating the adoption of sophisticated freezer technologies, solidifying the market's growth trajectory.

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Key Laboratory Freezers Market Players:

Thermo Fisher Scientific
Haier Biomedical
PHC Corporation
Philipp Kirsch GmbH
Cole-Parmer India Pvt. Ltd.

Cryo Scientific Systems Pvt Limited
ACMAS Technologies (P) Ltd
Stericox Sterilizer Systems India
Cool Wind Scientific Systems
Nordic Lab

Key Market Segments

By Products

-Freezers

- Ultra Low Temperature Freezers
- Enzyme Freezers
- Laboratory Freezers
- Plasma Freezers
- Explosion-proof Freezers
- Flammable Material Freezers

-Refrigerators

- Laboratory Refrigerators
- Chromatography Refrigerators
- Flammable Material Refrigerators
- Blood Bank Refrigerators
- Pharmacy Refrigerators
- Explosion-proof Refrigerators
- Cryopreservation Systems

By End User

- Pharmaceutical and Biotechnology Companies
- Blood Bank
- Others

By Product, Freezers Segment Dominates Laboratory Freezers Market in 2023

The Freezers segment dominated the laboratory freezers market in 2023, with the highest revenue share, as they play a critical role in preserving temperature-sensitive materials such as vaccines, biological samples, and pharmaceuticals. With the expansion of research and healthcare sectors, the demand for reliable and efficient cold storage solutions has increased, thereby solidifying the dominance of this segment. Strong pressure for higher standards in store rooms and higher energy-saving technologies, apart from further increased demands on specialized lab freezers for laboratory experiments, the rapidly spreading out clinical research work in laboratories has significantly fueled demand across geographies and will thereby be fueling this line of freezers for now and future periods. Against these background trends, market leaders can hold onto and continue leading through their segment.

By End Use, Blood Bank Segment Set for Rapid Growth in Laboratory Freezers Market

The Blood Bank segment is expected to grow the fastest CAGR during the forecast period from 2024-2032. Increasing demand from the healthcare sector for advanced cold storage solutions propels the market growth. Growth is induced due to the necessity of keeping blood and its components within strict temperature conditions, thereby preserving their safety and efficacy, which needs storage and transport. In addition, expanding the prevalence of chronic diseases as well as increasing surgical operations all over the world boosts the demand for appropriate storage systems for blood samples. Technological advancements- especially smart monitoring and designs focusing on energy efficiency- further heighten the appeal of this segment. All these considerations, therefore, place Blood Banks as a critical market growth driver in the freezers used in laboratories.

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North America Leads Laboratory Freezers Market in 2023, While Asia Pacific Emerges as Fastest-Growing Region

North America dominated the laboratory freezers market in 2023 with the highest revenue share, thanks to the region's advanced healthcare infrastructure and significant investment in research and development. The presence of major pharmaceutical and biotechnology companies, along with strict regulatory requirements for the storage and handling of biological samples, has further driven the demand for the market. This dominance has, however, cemented North America's position as a hub for innovation, attracting more investments and fostering competitive innovations in freezer technology.

Asia Pacific is expected to grow at the fastest CAGR from 2024-2032 on account of rapid expansion in healthcare facilities, growing R&D activities, and more growth in cold storage requirements in the developing economy. The government along with private sectors are investing heavily to upgrade their health care infrastructure which is highly promoting advanced laboratory freezers. These changes will alter the competitive fold, attracting global players who would like to tap the enormous growth potential of the region while propelling the market forward.

Key Developments in the Laboratory Freezers Market

- On April 8, 2024, Thermo Fisher Scientific introduced its new TSX Universal Series Ultra-Low Temperature freezers, which offer enhanced temperature control and energy efficiency.
- On January 12, 2024, Haier Biomedical deployed its Smart Frequency Conversion Ultra-Low Temperature (ULT) Freezers at BCW Florida, aimed at enhancing energy efficiency and providing reliable storage solutions.

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