

## **Biopreservation Market is estimated to be US\$ 11.31 billion by 2030 with a CAGR of 10.5% during the forecast period**

The [Biopreservation Market](#) accounted for US\$ 4.2 billion in 2020 and is estimated to be US\$ 11.31 billion by 2030 and is anticipated to register a CAGR of 10.5%.

The report "**Global Biopreservation Market, By Type (Media (Sera), and Equipment (Thawing Equipment, Alarms, Freezers)), By Biospecimen (Human Tissue, Stem Cells, and Organs), By Application (Therapeutic, Research, Clinical Trials, and Other Applications), and By Region (North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa) - Trends, Analysis and Forecast till 2030**".

### **Key Highlights:**

- In October 2019, ThermoGenesis Holdings, Inc. entered into a definitive joint venture agreement with HealthBanks Biotech (USA) Inc., stem cell bank networks, to commercialize its proprietary cell processing platform, CAR-TXpress, for use in immune cell banking as well as for cell-based contract development and manufacturing services.
- In 2020, Merck announced plans for the construction of a new biotech development facility in Switzerland. The company will be investing USD 282.5 million for this purpose. This facility is going to strengthen company's presence in biopreservation media and equipment market.

### **Analyst View:**

Increasing number of biobanks is expected to propel growth of the global biopreservation market over the forecast period. The increasing expenditure on healthcare, growing demand for stem cell preservation and awareness about its use with regards to treatment of diseases are expected to drive the growth of the market. Moreover, increasing awareness about personalized medicines and its applications are contributing to the growth of the market. According to the US Food and Drug Administration (FDA), the department has approved 16 personalized medicines in the year 2017, which accounts for 20% of total drug approvals. Technological advancements in biopreservation processes are also major growth contributing factors to the target market. Advancements include change in formulation of hypothermic storage solutions, next-generation cryopreservation solutions, and design and integration with nanoscale technologies. These technological upgradation have led to long-term preservation and banking of complex organs and tissues of high importance in regenerative medicine and organ transplantation.

The biopreservation market is anticipated to grow with a significant rate in the coming years, owing to factors such as, improving healthcare expenditure increase, increased adoption of advanced technologies, and increasing the adoption of regenerative medicine will be these factors driving the market's growth during the predicted period. The emerging economies are offering huge opportunities for the players operating in the biopreservation market.

### **Key Market Insights from the report:**

The global biopreservation market accounted for US\$ 4.2 billion in 2020 and is estimated to be US\$ 11.31 billion by 2030 and is anticipated to register a CAGR of 10.5%. The market report has been segmented on the basis of type, biospecimen, application, and region.

- Based on the type, the global market segment into media and equipment. Media is further divided into sera. The equipment segment has been further divided into thawing equipments, alarms and freezers. Media acquire the highest growth in the biopreservation market due to wide application in stem cell therapy and transplanted organ preservation. Tissue engineering, which includes stem cell storage, has seen prominent usage of nutrient media. Nutrient media has also been used exclusively for organ preservation and organ transportation.
- Depending upon biospecimen, the growth of this market is driven majorly by stem cells for their increasing R&D investments, advances in biobanking and the growing trend of conserving cord blood stem cells of newborns, rising investments in regenerative medicine research, and the increasing demand for personalized medicine.
- Based on application, the biopreservation media and equipment market is segmented into Therapeutic applications, Research applications, Clinical trials and other applications. Therapeutic applications accounted for the largest share of this market in 2019. The growth of this segment is attributed to the advancements in the fields of regenerative medicine and personalized medicine and increasing trend of cord blood banking. The large share of this segment can be attributed to advancements in treatment techniques, and high prevalence of chronic diseases across the globe.
- By region, North America market is driven by the rise in demand for preservation of blood, solid tissue specimen, including paraffin-embedded or frozen bio-specimen of tumors, and other tissues, such as peripheral blood cells and bone marrow, along with stem cells-derived cord blood and its derivatives, across multiple research institutes, pathological centers, and hospitals. Favorable government regulations have also been observed in this region, which are supporting the sharing of biological samples.

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### **Competitive Landscape:**

The prominent player operating in the global biopreservation market includes BioCision LLC, BioLife Solutions Inc., Thermo Fisher, Inc., BioLife Solutions Inc., Cesca Therapeutics Inc., Core Dynamics Ltd, Custom Biogenic Systems Inc., Lifeline Scientific Inc., Merck KGaA, Princeton CryoTech Inc., and VWR International.

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.

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