

Fact.MR, in its new research, estimates an impressive growth for the global biobanking equipment market over the forecast period 2017 to 2022. Revenues from the global biobanking equipment market are expected to exceed US\$ 2,000 Mn by 2022-end.

A major trend observed in the market is conserving a newborn's cord blood stem cells. The rise in demand for personalized medicine has been impacting the market growth over the past few years. This is mainly because of high unmet medical needs for development of effective therapies. Individuals around the world are banking their stem cells and tissues for future treatments, with increasing importance of requirement for annotated pathological & clinical data for developing personalized medicines. A number of research organizations are increasingly exploring methods to develop personalized treatments using biological samples. An example of this is signing of deals associated with biobanking, between Illumina, and the University of Colorado, Partners HealthCare, the Montreal Heart Institute, and the Vanderbilt University. These partnerships will collectively focus on improving healthcare and development of personalized medicines. These factors are expected to drive growth of the market during the forecast period.

The [biobanking equipment market](#) is highly fragmented on the back of the presence of numerous small as well as large vendors. As the biobanking equipment available in the market have similar nature, the market vendors are now shifting their focus towards differentiation of their services on the basis of automation of already existing technology, and the value-added services. This will further aid vendors in gaining a competitive edge in the global market. Some other factors influencing growth of the market include increasing requirement for discovery & development of cost-effective medicines, rising government as well as private funding for regenerative medicine research, soaring genomics research activities, and biobanking advancements across the globe.

6 Key Estimations on Future of Biobanking Equipment Market

1. Based on product type, equipment will continue to be dominant in the global market, with sales estimated to surpass revenues worth US\$ 1,300 Mn by 2022-end. Between software & services and consumables, the former will exhibit a comparatively higher CAGR through 2022.
2. Biobanking equipment are expected to find the largest application in regenerative medicine. However, sales of biobanking equipment for clinical research-related application will register the fastest expansion through 2022.
3. Although manual storage will remain preferred for biobanking equipment, sales of automated storage are poised to exhibit a higher CAGR in the market through 2022.
4. North America is anticipated to remain the largest market for biobanking equipment, with sales projected to expand at a CAGR of 7.6% through 2022. In addition, biobanking equipment market in Latin America and Japan will exhibit a parallel expansion through 2022.
5. Blood will remain sought-after among samples in the global biobanking equipment market. Sales of blood samples will hold the largest market revenue share, and register the fastest expansion through 2022. In contrast, tissues will register the lowest CAGR in sales through 2022.
6. Key players operating in the market include VWR Corporation, Thermo Fisher Scientific Inc., Qiagen N.V., Tecan Trading AG, Promega Corporation, Panasonic Healthcare Holdings, Merck KGaA, Hamilton Company, Greiner Holding AG, Chart Industries, Inc., Brooks Automation, Inc., and Becton, Dickinson and Company.