

Middle East & Africa Reefer Container for Pharmaceutical Market Forecast to 2028 - COVID-19 Impact and Regional Analysis by Application Type (Pharmaceutical Preparations, Injectables, Blood Derivatives, Vaccine & Serum, and Others) and Container Size (Small, Medium, and Large)

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Report description:

The reefer container for pharmaceutical market in Middle East & Africa is expected to grow from US\$ 286.66 million in 2022 to US\$ 446.47 million by 2028. It is estimated to grow at a CAGR of 7.7% from 2022 to 2028.

Smart Reefer Containers Gain Demand

The ongoing developments in reefer containers is augmenting the efficiency and reliability of the reefer containers used in pharmaceutical industry. The increasing adoption of IoT connected devices by most of the shipping companies is one of the crucial trends which is expected to likely drive the market growth. This trend is gaining momentum, as a large amount of data is collected and transmitted during the entire transportation process, with the help of data various important insights can be extracted that may pinpoint the issues, mitigate the downtime, and procedures can be streamlined, thereby improving operational efficiency in the maritime industry. For instance, in February 2022, CMA CGM had introduced its SMART reefer container, which is a connected container for refrigerated goods. With the help of SMART reefer container, it enables to track the position and status of the refrigerated goods and ensure travel in optimal conditions. Also, in March 2022, ORBCOMM Inc., a Middle East & Africa provider of Internet of Things (IoT) solutions, had announced the launch of its CT 3500 IoT telematics device, the next evolution in smart management of refrigerated containers. The ORBCOMM's data-driven refrigerated container solution featured enhanced functionality, connectivity options, analytics capabilities and interoperability with third-party telematics devices to help shippers and carriers to drive efficiencies in reefer container logistics. Thus, smart reefer containers are showing a positive acceptance among the reefer containers manufacturers which is fuelling the market growth over the projected

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timeframe.

Market Overview

The Reefer Container for Pharmaceutical market in the MEA is segmented into South Africa, Saudi Arabia, the UAE, and the Rest of MEA. The region's growth has been attributed to the increasing number of commercial operations in the region, increasing trade in perishable refrigerated cargo at sea and rapid technological advances in fleet management to increase productivity and reduce costs. Furthermore, most of the countries in the region are home to multiple seaports and river ports, further driving the market growth. Increasing international trade and the development of easy-navigation technology have fuelled the growth of the reefer containers in the Middle East market. This presents an opportunity for growth to propel the reefer container for pharmaceutical market.

Middle East & Africa Reefer Container for Pharmaceutical Market Revenue and Forecast to 2028 (US\$ Million)

Middle East & Africa Reefer Container for Pharmaceutical Market Segmentation

The Middle East & Africa reefer container for pharmaceutical market is segmented into by application type, container size, and country.

Based on application, the market is segmented into pharmaceutical preparations ,injectables blood derivatives, vaccine & serum, and others. The pharmaceutical preparations segment held the largest market share in 2022.

Based on container size, the market is segmented into small, medium, and large. The small segment held the largest market share in 2022.

Based on country, the market is segmented into South Africa, Saudi Arabia, the UAE, and the Rest of Middle East & Africa. The UAE dominated the market share in 2022.

BSL REFRIGERATED CONTAINERS; CMA CGM Group; Klinge Corporation; DAIKIN INDUSTRIES, Ltd.; Maersk Container Industry AS; Seaco; and COSCO Shipping are the leading companies operating in the reefer container for pharmaceutical market in the region.

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