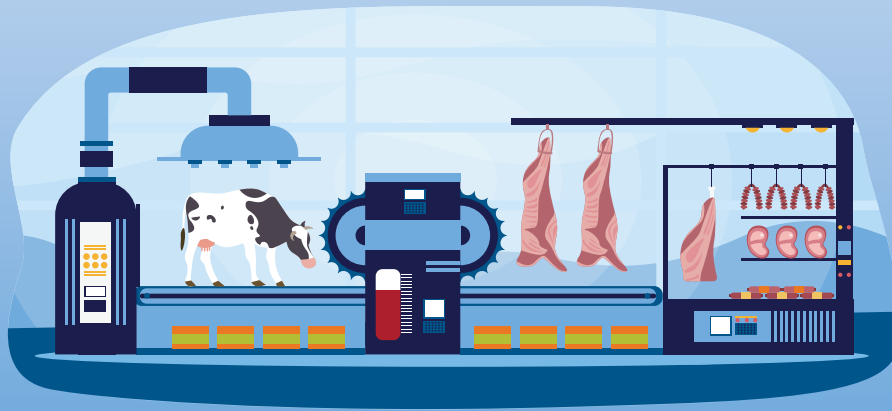


Cell culture research

Gibco™ FBS—market scenarios that drive FBS availability and price

FBS market dynamics



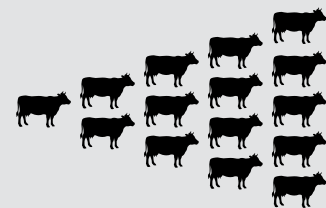
Demand for fetal bovine serum (FBS) products has no direct impact on the supply of upstream raw materials, but it does influence cost. Supply is finite because FBS is a byproduct of harvesting cattle for the meatpacking industry.

Key drivers of supply and demand

Drought, high feed cost, high beef demand, and geopolitical issues (i.e., climate change, war, etc.) **can lead to greater harvest**



Herd rebuilding, which normally occurs after a severe drought, **can take 2–4 years**



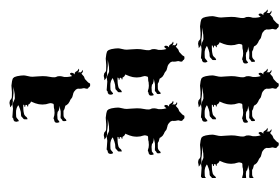
	Top 3 MYTHS	Top 3 FACTS
1	All sera manufacturers are equal	Thermo Fisher Scientific is vertically integrated from farm to flask. Unlike most FBS suppliers, Thermo Fisher controls the entire process, with employees managing everything from collection to finished goods.
2	Australia/New Zealand FBS is superior to all other origins	Thermo Fisher provides US-origin Gibco™ FBS, Premium, which has nearly identical specifications as the FBS originating from Australia/New Zealand. Additionally, in 2013, the US obtained the same BSE-negligible rating as Australia/New Zealand.
3	Origin drives consistency	The similarities between lot specifications and testing results are the parameters that drive lot-to-lot consistency.

Gibco FBS—a global market leader

Navigate the FBS market with a trusted and reliable supplier

Three key factors contributing to the FBS market in 2025–2026:

1. Australian herd is rebuilt—the Australian herd rebuilding process that started after the severe 2017–2019 drought is complete. Subsequently, supply constraints that affected the market for the past few years have been alleviated.



2021–2023: Herd rebuilding took place in Australia

2. US drought impact—due to drought conditions in the US in 2022, fewer cows are sent for processing as herds are rebuilt. This has reduced US-origin FBS collection, tightening the supply and increasing prices.



3. Increased demand for Brazilian FBS—in 2024, the Chinese government granted market access for Brazilian FBS to enter the country. This created greater demand for Brazilian-origin FBS, further tightening the supply and driving up prices.



How can performance-based categories of Gibco FBS help?



At Thermo Fisher Scientific, we understand that market dynamics can be unpredictable and often out of our control. That's why the performance-based categories of our FBS are designed to help you better manage supply and price fluctuations without compromising on quality:

- Despite market fluctuations, our supply chain and global footprint helps ensure consistent availability and quality
- We continually monitor and adapt to changes in the market to offer competitive pricing while maintaining high performance standards

Gibco FBS performance-based categories are based on science, not geography. Watch the video at thermofisher.com/fbs.



Why choose Gibco FBS?



- **Vertically integrated supply chain**—unlike most FBS suppliers, Thermo Fisher controls the entire process, from collection to finished goods; this control allows us to better manage supply and quality, even in challenging market conditions
- **Reliable performance**—our performance-based categories are designed to provide you with reliable options that can help fit your budget and research needs, helping ensure you don't have to compromise on performance due to market fluctuations



Stay ahead of market dynamics. Our dedicated FBS sales team is here to support you in navigating the FBS market and helping your research to continue smoothly.

For more information, please visit thermofisher.com/fbs or [contact your Gibco FBS sales specialist](#)

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