

# **Biobanking Market by Specimen Type (Blood Products, Solid Tissue, Cell Lines, Nucleic Acid, and Others), by Type of Biobank (Population-based Biobanks, and Disease-oriented Biobanks), By Ownership (National/regional agency, Non-profit Organization, Universities, and Private Organization), by Application (Therapeutics, and Research) and End User (Academic Institutes, and Pharma & Biotech Companies): Global Opportunity Analysis and Industry Forecast, 2021—2028**

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## **Abstracts**

The global biobanking market was valued at \$42,104.30 million in 2020, and is estimated to reach \$69,518.70 million by 2028, growing at a CAGR of 6.2% from 2021 to 2028.

Biobank is a biorepository meant to collect and preserve biological materials that are used for diagnosis, biodiversity studies, and research. In addition, it is used to support the research of the most common types of genetic disorders to develop personalized medicines and to maintain and update the database of diseases related to aging. It is a process of collecting different samples of body fluids or tissue and store for further use in research by pharmaceutical and biotechnology companies.

Rise in funding from private & government organizations to biobanking and increase in application areas of bio banked samples are the major factors that drive the growth of the global biobanking market. Moreover, upsurge in the incidence of diseases such as

cancer significantly contributes toward the market growth, owing to the fact that bio banked specimens are used in the treatment of several chronic diseases.

For instance, in April 2021, U.S. National Cancer Institute Cancer (NCI), launched Moonshot SM Biobank to accelerate research for the treatment of cancer. However, ethical issues related to biobanking and lack of awareness about it are expected to impede the market growth. On the contrary, advancements in stem cell research and unmet medical needs in emerging nations are anticipated to provide lucrative opportunity for market expansion.

Rise in genomic research activities acts as a key driving force of the global market. Furthermore, the government is taking multiple initiatives to support regenerative medicine research, which is expected to boost the market growth. Moreover, in 2021, the SingHealth Duke-NUS Academic Medical Centre launched advanced regenerative medicine and introduced cellular therapy to enhance patient care. The project aims to explore regenerative cell therapy for the treatment of blood cancers, heart failure, and eye degeneration.

Furthermore, the increase in demand for cost-effective drug delivery & development accelerates the market growth. Furthermore, there is an increase in the usage of human biospecimens in cohort studies. Number of registered clinical studies with the National Institutes of Health (NIH) increased from 181,305 in 2014 to 262,445 in 2017. A substantial number of large ongoing cohort studies related to precision medicine have fomented the establishment of population-based banks.

The surge in advancement in R&D for biobanking, is the key factor for the growth of the market. For instance, in February 2021, Cincinnati Children's Hospital Medical Center collaborated with Down Syndrome Achieves and launched a research biobank. It serves as a central repository for bio specimens which was donated by the patient having Down syndrome.

The global biobanking market is segmented into specimen type, type of biobank, ownership, application, end user, and region. By specimen type, the market is categorized into blood products, solid tissue, cell lines, nucleic acid, and others. By type of biobank, the market is bifurcated into population-based biobank and disease-oriented biobank. By ownership, it is divided into a national/regional agency, non-profit organization, universities, and private organization.

The applications covered in the study include therapeutic and research. By end user,

the market is bifurcated into academic institution and pharma & biotech companies. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

Some of the major companies that operate in the global biobanks market are BioIVT & Elevating Science, Geneticist Inc, Firalis S.A., AMS biotechnology Ltd. (AMSBIO LLC), and US Biolab Corporation, Inc., ProteoGenex, Inc., Cureline, Inc., Bay Biosciences LLC, CTI Biotech, and Boca Biolistics.

## KEY BENEFITS FOR STAKEHOLDERS

This report provides an extensive analysis of the current and emerging market trends and dynamics in the global biobanking market to identify the prevailing opportunities.

This study presents the competitive landscape of the global market to predict the competitive environment across geographies.

Comprehensive analysis of factors that drive and restrict the market growth is provided.

Region- & country-wise analysis is provided to understand the market trends and dynamics.

## KEY MARKET SEGMENTS

### By Specimen Type

Blood products

Solid tissue

Cell lines

Nucleic acid

Others

## By Application

Therapeutic

Research

## By Type of Biobank

Population-based biobanks

Disease-oriented biobanks

## By Ownership

National/regional agencies

Nonprofit organization

Universities

Private Organization

## By End User

Academic Institutions

Pharma & Biotech Companies

## By Region

North America

U.S.

Canada

Mexico

Europe

Germany

France

UK

Italy

Spain

Rest of Europe

Asia-Pacific

Japan

China

India

Australia

Rest of Asia-Pacific

LAMEA

Brazil

Saudi Arabia

South Africa

Rest of LAMEA

The key players profiled in this report are as follows:

**BioIVT & Elevating Science**

*Biobanking Market by Specimen Type (Blood Products, Solid Tissue, Cell Lines, Nucleic Acid, and Others), by Ty...*

Geneticist Inc.

Firalis S.A.

AMS biotechnology Ltd. (AMSBIO LLC)

US Biolab Corporation, Inc.

ProteoGenex, Inc.

Cureline, Inc.

Bay Biosciences LLC

CTI Biotech

Boca Biolistics

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