

Blood Transfusion Diagnostics Market Size, Share & Trends Analysis Report By Product (Reagents & Kits, Instruments), By Application, By End Use (Hospitals, Diagnostic Laboratories), By Region, And Segment Forecasts, 2021 - 2027

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Abstracts

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Blood Transfusion Diagnostics Market Growth & Trends

The global blood transfusion diagnostics market size is expected to reach USD 5.8 billion by 2027, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 6.6% from 2021 to 2027. The growing prevalence of chronic diseases coupled with increasing demand for disease screening is significantly driving the market growth.

Some of the chronic infectious diseases such as hepatitis B, hepatitis C, HIV, and syphilis create the need for accurate donor screening, further driving the market growth. There is an increasing risk of Transfusion-transmitted Infections (TTIs) that has led to high demand for donor screening. In order to prevent patients from unsuitable blood and blood products and combat TTIs, the need for donor screening is increasing

Transfusion is commonly used in cases of trauma, road accidents, surgeries, childbirth, and gastrointestinal bleeding in order to replace major blood losses. A victim affected by a car accident may require up to 30 units of blood. The rising number of surgeries such as coronary artery bypass grafting, elective repair of aortic aneurysm, and primary total hip replacement has led to high demand for blood transfusions, thus, driving the need for blood transfusion diagnostic tools. In order to combat such factors, Dublin Fire

Brigade and THE GARDA?, COAST Guard, Defence Forces partnered with the Irish Blood Transfusion Service (IBTS) with an aim to promote the significance of giving blood.

Blood Transfusion Diagnostics Market Report Highlights

The reagents and kits segment dominated the product segment in 2020 and is also anticipated to show the fastest growth over the forecast period

Key players with an expanded portfolio of technically advanced automated analyzers for donor screening is driving the segment growth

The disease Screening segment accounted for a significant share in 2020 owing to the increasing need for testing of transmissible infections caused by transfusion

According to the WHO, screening of donated blood for detecting transfusion transmissible infections such as hepatitis B & C and HIV should be mandatory

Pretransfusion therapy requires cross-matching tests between the donor and recipient, which in major cases are performed in hospitals, thus, driving the end-user segment

North America dominated the market in 2020 owing to increasing health awareness, the presence of key players, and increasing demand by end users in the region

The maximum number of the aging population in China and Japan is a prime factor driving the market in Asia Pacific due to the high need for transfusion among this group of population

Key market players are undertaking various strategic initiatives to maintain their market presence

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