

Blood Transfusion Diagnostics Market Size, Share & Trends Analysis Report By Product (Reagents & Kits), By Application, By End-use (Hospitals, Blood Banks), By Region, And Segment Forecasts, 2023 - 2030

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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 6.96 billion by 2030, expanding at 5.8% CAGR from 2023 to 2030, according to a new report by Grand View Research, Inc. Blood transfusion diagnostics tests are screening tests performed on blood and its components before transfusion to ensure no infections are transmitted to the patient. An increase in the incidence of several blood-related diseases such as anemia and thrombocytopenia is driving the need for blood transfusion. For instance, according to the estimates of WHO released in June 2023, nearly 54% of total blood transfusions are needed for children below five years of age in low-income countries whereas 76% of total transfusions in high-income countries are needed for adults over 60 years of age. The increase in the patient group and blood requirement is also expected to drive market growth.

Moreover, there is an increased awareness regarding blood donation owing to several initiatives taken to organize and promote blood drives across countries. It is expected to drive market growth as it is essential to assess the compatibility of blood and ensure it is not already infected. Such steps also help in the early detection and treatment of various diseases, especially among less developed countries where the frequency of transfusion-transmitted diseases is higher. Furthermore, the market is expected to grow owing to several other factors such as technological advancements, government

initiatives, and increasing investment in research and development.

The COVID-19 pandemic had a significant impact on the blood transfusion diagnostics industry. Since there were restrictions on people's movement, it led to the cancellation of blood drives and negatively impacted the number of blood donations. For instance, according to a study published by PubMed in November 2021, the ratio of blood donation decreased by 40% to 67% during the COVID-19 outbreak.

The pandemic also disrupted global supply chains, which affected the production and distribution of medical devices needed for these diagnostics tests since the majority of focus was devoted to reducing the impact of COVID-19 itself. However, many countries organized innovative campaigns to encourage blood donations as restrictions were eased. For instance, in an article published by the World Health Organization in June 2021, Uganda Blood Transfusion Service (UBTS) created a call center, used various social media platforms to reach out to more donors, and an application was also created to recruit donors.

Blood Transfusion Diagnostics Market Report Highlights

Based on product, the reagents & kits segment accounted for the largest revenue share in 2022, owing to their availability and repetitive purchases for the screening of donors

The reagents & kits segment is also expected to grow at the fastest rate during the forecast period, as the number of donors and screenings increase with increasing awareness

Based on application, the disease screening segment accounted for the largest revenue share in 2022, as an increase in the transfusion-transmitted infection demands more screenings to avoid any complications to the receiver

In the end-use segment, blood banks dominated the market in 2022. The growth of this segment can be attributed to the increasing prevalence of blood-related diseases and subsequently, the need for blood screening derived from it

In 2022, North America dominated the market in terms of revenue share owing to increasing awareness and notable disposable income in the region. On the other hand, Asia Pacific is anticipated to grow at the fastest CAGR over the forecast period due to the prevalence of transfusion-transmitted diseases and

growing awareness regarding blood donation

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