

Albumin Market Report by Product (Human Serum Albumin, Bovine Serum Albumin, Recombinant Albumin), Application (Therapeutics, Drug Formulation and Vaccine, Component of Media, and Others), End User (Hospitals and Clinics, Pharmaceutical and Biotechnology Companies, Research Institutes), and Region 2024-2032

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Abstracts

The global albumin market size reached US\$ 6.1 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 9.8 Billion by 2032, exhibiting a growth rate (CAGR) of 5.4% during 2024-2032. The widespread product adoption in the operations to treat hypovolemia, the improving healthcare infrastructure, especially across developing regions, and the influx of both private and public investment in healthcare are some of the major factors propelling the market.

Albumin is a protein produced primarily by the liver and plays a vital role in various physiological functions. It is the most abundant protein in human blood plasma and serves to regulate blood volume by maintaining the osmotic pressure. Albumin also acts as a carrier molecule for substances such as hormones, fatty acids, and medications, aiding in their transport throughout the body. A key function of albumin is to help prevent fluid leakage from blood vessels, thus ensuring that essential fluids remain within the circulatory system. Abnormal levels of albumin in the blood can be indicative of various health conditions. Low levels may point to liver or kidney disorders, malnutrition, or chronic illness, while elevated levels are generally less common and could be indicative of dehydration or severe infection. Hence, the measurement of albumin levels is often included in blood tests as part of routine medical assessments.

The increasing number of surgical procedures majorly drives the global market. Albumin is commonly used in operations to treat hypovolemia, a condition where there is a decrease in the volume of blood plasma. As the global population continues to age and as surgical techniques continue to advance, the number of surgeries being performed is increasing. This trend directly correlates with an uptick in the demand for albumin, thereby driving market growth. Another significant factor contributing to market growth is the expansion of the albumin industry into emerging markets. Developing countries present an untapped market with increasing healthcare spending and improving healthcare infrastructure. As healthcare systems in these countries advance, the demand for high-quality medical supplies, including albumin, rises. In addition, the accelerating awareness about the importance of early diagnosis and treatment of conditions that require albumin is another factor driving the market. Moreover, the influx of both private and public investment in healthcare is creating a positive market outlook.

Albumin Market Trends/Drivers:

Rising Incidence of Chronic Diseases

One of the most significant market drivers for the albumin industry is the rising incidence of chronic diseases such as liver cirrhosis, kidney disorders, and diabetes. These conditions often result in abnormal albumin levels, necessitating regular monitoring and possible supplementation. In addition, the escalating prevalence of these chronic diseases is linked to an aging population, poor dietary habits, and lifestyle factors like lack of exercise and high stress levels. In confluence with this, the growing patient pool demands an increasing supply of albumin products for both diagnostic and therapeutic purposes. The escalating need for albumin in treating these diseases is thereby propelling growth in the industry. Hospitals and clinics are intensifying their reliance on albumin-based tests and treatments, thereby increasing demand and driving market growth.

Advances in Biotechnology and Pharmaceutical Research

Technological advancements in biotechnology and pharmaceutical research have also proven to be a major driver for the albumin industry. These advances have facilitated improved methods of isolating, purifying, and producing albumin on a large scale, thereby making it more accessible and cost-effective. Additionally, innovative techniques in recombinant DNA technology have opened new avenues for albumin applications, including its use as a drug delivery agent for targeted therapies. Additionally, progress in research has paved the way for albumin's use in novel applications such as wound healing and tissue regeneration. The ongoing investments

in research and development activities indicate a promising trajectory for the albumin industry, contributing to its expansion.

Regulatory Support and Approvals

Governmental regulations and guidelines play a crucial role in driving the albumin market. Regulatory bodies provide guidelines for the safe production, quality control, and distribution of albumin products. In confluence with this, the presence of such standardizations not only builds consumer trust but also encourages pharmaceutical companies to invest in high-quality products. Timely approvals for new albumin-based products or therapies can substantially accelerate market penetration, thereby acting as a driver for the industry. Moreover, the global harmonization of these guidelines ensures a streamlined and efficient supply chain, facilitating faster time-to-market for new and innovative albumin-based products.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global albumin market report, along with forecasts at the global, regional and country levels from 2024-2032. Our report has categorized the market based on product, application and end user.

Breakup by Product:

- Human Serum Albumin
- Bovine Serum Albumin
- Recombinant Albumin

Human serum albumin dominates the market

The report has provided a detailed breakup and analysis of the market based on the product. This includes human serum albumin, bovine serum albumin, and recombinant albumin. According to the report, human serum albumin represented the largest segment.

The market for human serum albumin products within the albumin industry is experiencing robust growth, propelled by multiple market drivers. A key influencer is the escalating prevalence of chronic liver and kidney diseases that necessitate regular monitoring and treatment of albumin levels. The rising number of surgical procedures, where human serum albumin is used to manage fluid balance, further fuels demand.

Advances in biotechnological methods have made it easier to produce and purify human serum albumin, thereby making the product more cost-effective and accessible. This has led to its increased utilization in a range of medical and non-medical applications, such as drug formulation and vaccine stabilization. Additionally, the industry benefits from the regulatory support of agencies like the FDA and EMA, which ensures the quality and safety of these products, building consumer trust. Investment in healthcare from both public and private sectors also aids in market expansion, supporting research and development activities for innovative applications of human serum albumin. These factors collectively serve to drive the market for human serum albumin products.

Breakup by Application:

Therapeutics

Drug Formulation and Vaccine

Component of Media

Others

Therapeutics holds the largest share in the market

A detailed breakup and analysis of the market based on the application has also been provided in the report. These include therapeutics, drug formulation and vaccine, component of media, and others. According to the report, therapeutics accounted for the largest market share.

The therapeutics application segment in the albumin industry is witnessing significant growth, driven by multiple converging factors. Foremost among these is the increasing prevalence of chronic conditions like liver disease, kidney disorders, and diabetes, which necessitate the use of albumin-based treatments to regulate blood volume and protein levels. The rising number of surgical procedures, especially in an aging global population, also contributes to elevated demand for albumin as it is commonly used to manage fluid balance during surgeries. Advances in biotechnological research have led to the development of specialized albumin formulations optimized for drug delivery systems, thereby expanding its therapeutic applications. Regulatory bodies like the FDA and EMA have facilitated market growth by setting stringent quality control measures, thereby ensuring the efficacy and safety of albumin products used in therapeutics. Investments from private and public sectors in healthcare infrastructure and research also provide a conducive environment for the expansion of albumin's therapeutic applications. These driving factors combine to propel the market growth of the

therapeutics application in the albumin industry.

Breakup by End User:

Hospitals and Clinics
Pharmaceutical and Biotechnology Companies
Research Institutes

Hospitals and clinics dominate the market

The report has provided a detailed breakup and analysis of the market based on the end user. This includes hospitals and clinics, pharmaceutical and biotechnology companies, and research institutes. According to the report, hospitals and clinics represented the largest segment.

The hospital and clinics segment is a major end-user in the albumin industry, and its market growth is fueled by several influential drivers. First and foremost, the rise in the incidence of chronic diseases like liver and kidney disorders requires consistent monitoring and treatment, often involving albumin-based products. This creates a steady demand for albumin in hospital settings for both diagnostic and therapeutic applications. Furthermore, the increasing number of surgical procedures that utilize albumin for fluid management further escalates demand within hospitals and clinics. Advances in healthcare infrastructure, supported by both public and private investment, have led to an uptick in the adoption of albumin products, as these settings aim for better patient outcomes and quality of care. Regulatory support, in the form of guidelines from bodies like the FDA and EMA, assures the quality of albumin products, thereby building trust and facilitating their usage in hospital settings. Collectively, these factors make hospitals and clinics a pivotal end-user segment, driving demand and, consequently, market growth for the albumin industry.

Breakup by Region:

North America
United States
Canada
Asia-Pacific
China
Japan
India

South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

North America exhibits a clear dominance, accounting for the largest albumin market share

The market research report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report, North America exhibited the largest segment.

The albumin industry in North America is experiencing significant growth, driven by a variety of factors that create a strong demand for albumin products. One major driver is the high prevalence of chronic conditions like liver diseases, kidney disorders, and diabetes in the region, necessitating frequent monitoring and intervention involving albumin. Additionally, North America has a well-developed healthcare infrastructure with a substantial number of surgical procedures taking place annually, thereby increasing the usage of albumin for surgical and critical care. Technological advancements in biopharmaceuticals, supported by considerable R&D investment, have also contributed to diversifying albumin applications, further driving the market. Regulatory support from agencies such as the FDA assures product quality and safety, enhancing consumer trust. Furthermore, public and private investments in healthcare have been strong,

resulting in more hospitals, clinics, and healthcare facilities that use albumin products. These factors, along with a generally aging population that requires more healthcare services, collectively serve to propel the market growth for the albumin industry in North America.

Competitive Landscape:

The global market is experiencing significant growth due to the new albumin formulations and applications. Innovation in this area can lead to more effective and versatile albumin products, opening new markets and therapeutic avenues. Along with this, companies are expanding into emerging markets where there is rising healthcare spending and an increasing patient pool. This diversification helps mitigate risks associated with dependence on mature markets. In addition, the escalating strategic partnerships with other healthcare companies, research institutions, and even governmental bodies help in sharing knowledge, costs, and distribution networks. Therefore, this is significantly supporting the market. With regulatory bodies emphasizing the safety and efficacy of medical products, companies in the albumin market are focusing on quality control to adhere to these guidelines, further impacting the market. In addition, brands are adopting advanced logistics and inventory management systems to ensure timely delivery, which is acting as another growth-inducing factor. Furthermore, product differentiation by offering albumin products that serve specific niches within healthcare is contributing to the market.

The market report has provided a comprehensive analysis of the competitive landscape in the market. Detailed profiles of all major companies have also been provided. Some of the key players in the market include:

Albumedix Ltd.

Biotest AG

Celgene Corporation (Bristol-Myers Squibb Company)

CSL Limited

Grifols SA

HiMedia Laboratories

Medxbio Pte Ltd.

Merck KGaA

Octapharma AG

Takeda Pharmaceutical Company Limited

Thermo Fisher Scientific Inc.

Ventria Bioscience Inc.

Recent Developments:

In July 2023, Grifols SA finished enrolling participants in its Phase III PRECIOSA clinical study using long-term Albutein (albumin-human injectable) treatment to prolong life in patients with decompensated cirrhosis.

In June 2023, Albumedix Ltd announced the extension of its current partnership with Valneva SE, a specialized vaccination business devoted to the prevention of infectious illnesses with important unmet medical needs.

In October 2022, Biotest AG announced the signing of a Memorandum of Understanding with Biotest AG for the production of plasma derivatives under a private label by Alpha Pharma for the KSA market.

Key Questions Answered in This Report

1. What was the size of the global albumin market in 2023?
2. What is the expected growth rate of the global albumin market during 2024-2032?
3. What are the key factors driving the global albumin market?
4. What has been the impact of COVID-19 on the global albumin market?
5. What is the breakup of the global albumin market based on the product?
6. What is the breakup of the global albumin market based on the application?
7. What is the breakup of the global albumin market based on end user?
8. What are the key regions in the global albumin market?
9. Who are the key players/companies in the global albumin market?

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