

Biobanking Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global biobanking market size reached US\$ 57.5 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 82.3 Billion by 2028, exhibiting a growth rate (CAGR) of 6.16% during 2022-2028. The rising number of genomic research activities, increasing prevalence of chronic diseases, and rising focus on virtual biobank represent some of the key factors driving the market.

Biobanking refers to the process wherein samples of bodily fluid or tissue are collected, stored, annotated, and redistributed for research to improve the understanding of health and disease. It is a reliable hub of samples and enables access to a pool of high-quality samples and associated data. It is essential for the diagnosis and production of medicines for numerous disorders. It provides a basis for improving personalized medical approaches wherein effective biomarker identification is vital for disease diagnosis and prognosis. It serves as a mediator between donor and researcher for numerous research and different studies. It has high-quality control and assists in improving the reproducibility of various experiments. It also offers data generated through biosamples that is crucial for the digital transformation of health systems. As a result, biobanking is widely utilized in drug and biomarker development, clinical care for therapy, and clinical trials monitoring for the effects of drugs on eventual outcomes across the globe.

Biobanking Market Trends:

At present, the rising demand for biobanking due to the increasing number of genomic research activities represents one of the key factors supporting the growth of the market. Besides this, the growing number of biobanks across the globe, due to its potential to enhance the reproductivity and meaning of data generated by biomedical research, is offering a positive market outlook. Additionally, there is a rise in the

prevalence of chronic diseases, such as diabetes, hypertension, cancer, heart attack, and respiratory disorders, among the masses around the world. This, coupled with the increasing demand for biobanking to develop diagnostics that can effectively identify pathogens, is propelling the growth of the market. Apart from this, the rising expenditure in advanced therapies, such as regenerative medicine, personalized medicine, and cancer genomic studies, is offering lucrative growth opportunities to industry investors. Moreover, the increasing demand for biospecimens from clinical labs to develop assays for genetic testing is positively influencing the market. In addition, the growing focus on virtual biobank that minimizes time constraints, generates high revenue, and allows researchers to conduct the research smoothly is contributing to the growth of the market. Furthermore, key players are introducing a biobank software solution that assists in gaining visibility and improving the quality of the service provided to customers, which is strengthening the market growth.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global biobanking market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on specimen type, biobank type, application and end user.

Specimen Type Insights:

Blood Products

Solid Tissue

Cell Lines

Nucleic Acid

Others

The report has provided a detailed breakup and analysis of the biobanking market based on the specimen type. This includes blood products, solid tissue, cell lines, nucleic acid, and others. According to the report, blood products represented the largest segment.

Biobank Type Insights:

Population-based Biobanks

Disease-oriented Biobanks

A detailed breakup and analysis of the biobanking market based on the biobank type

has also been provided in the report. This includes population-based biobanks and disease-oriented biobanks. According to the report, disease-oriented biobanks accounted for the largest market share.

Application Insights:

Therapeutics
Research

A detailed breakup and analysis of the biobanking market based on the application has also been provided in the report. This includes therapeutics and research. According to the report, research accounted for the largest market share.

End-User Insights:

Academic Institutions
Pharma and Biotech Companies

A detailed breakup and analysis of the biobanking market based on the end-user has also been provided in the report. This includes academic institutions and pharma and biotech companies. According to the report, academic institutions accounted for the largest market share.

Regional Insights:

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

The 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, Europe was the largest market for biobanking. Some of the factors driving the Europe biobanking market included rising advancements in the stem cell and regenerative medicine research, increasing awareness about stem cell therapies, high demand for automated alarm monitoring devices, etc.

Competitive Landscape:

The report has also provided a comprehensive analysis of the competitive landscape in the global biobanking market. Competitive analysis such as market structure, market share by key players, player positioning, top winning strategies, competitive dashboard, and company evaluation quadrant has been covered in the report. Also, detailed profiles of all major companies have been provided. Some of the companies covered include Brooks Automation Inc., Bay Biosciences LLC, Boca Biolistics, Ctibiotech, Cureline Inc., Firalis, Greiner Bio-One International GmbH, Hamilton Company, Merck KGaA, ProteoGenex Inc., Thermo Fisher Scientific Inc., VWR Corporation (Avantor Inc.), etc. Kindly note that this only represents a partial list of companies, and the complete list has been provided in the report.

Key Questions Answered in This Report

1. What was the size of the global biobanking market in 2022?
2. What is the expected growth rate of the global biobanking market during 2023-2028?
3. What are the key factors driving the global biobanking market?
4. What has been the impact of COVID-19 on the global biobanking market?
5. What is the breakup of the global biobanking market based on the specimen type?

6. What is the breakup of the global biobanking market based on the biobank type?
7. What is the breakup of the global biobanking market based on the application?
8. What is the breakup of the global biobanking market based on the end user?
9. What are the key regions in the global biobanking market?
10. Who are the key players/companies in the global biobanking market?

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