

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

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Abstracts

The global blood bank market size reached US\$ 16.4 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 21.9 Billion by 2028, exhibiting a growth rate (CAGR) of 4.8% during 2023-2028.

A blood bank is a facility where blood is collected from donors, typed, separated into components, stored, and prepared for transfusion to patients. The blood is separated into red blood cells (RBCs), plasma, and platelets, which are transfused to different individuals according to their requirements. Blood banks avoid transfusion-related reactions by providing proper identification of the patients and blood products. In addition, they offer distribution services of blood to hospitals, ambulatory surgery centers, pharmaceutical companies, and research centers.

Blood Bank Market Trends:

The growing prevalence of hematological diseases, such as rare genetic conditions, anemia, and sickle cell disease due to disorders of the blood and blood-forming organs, represents one of the key factors driving the market. Moreover, there is an increase in the demand for safe blood due to the rising cases of transfusion transmissible infections (TTI), such as human immunodeficiency viruses (HIV) and hepatitis B. This, along with the increasing geriatric population across the globe, is propelling the growth of the market. In addition, there is a rise in the demand for red blood cells (RBCs) in amputation surgeries. This, coupled with various benefits associated with red blood cells (RBCs), such as easy availability and low cost of storage and maintenance, is positively influencing the market. Besides this, governments of several countries are taking initiatives to promote blood donation around the world. In line with this, the expanding healthcare industry is offering lucrative growth opportunities to end-users and investors. Additionally, the rising number of accidents in sports due to poor training

methods, structural abnormalities, and unsafe exercising environments is bolstering the demand for packed red blood cells (RBCs) during blood transfusions.

Key Market Segmentation:

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

Breakup by Product Type:

- Whole Blood
- Red Blood Cells
- Platelet
- Plasma
- White Blood Cells

Breakup by Bank Type:

- Private
- Public

Breakup by Function:

- Collection
- Processing
- Testing
- Storage
- Transportation

Breakup by End User:

- Hospital
- Ambulatory Surgery Centers
- Pharmaceutical Companies
- Clinics and Nursing Homes
- Others

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

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being American Association of Blood Banks, Blood Bank of Alaska, Canadian Blood Services, Haemonetics Corporation, Japanese Red Cross Society, New York Blood Center, NHS Blood and Transplant, Sanquin Bloedvoorziening, Terumo Corporation, The American National Red Cross and Vitalant.

Key Questions Answered in This Report

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

5. What is the breakup of the global blood bank market based on the product type?
6. What is the breakup of the global blood bank market based on the bank type?
7. What is the breakup of the global blood bank market based on function?
8. What is the breakup of the global blood bank market based on the end user?
9. What are the key regions in the global blood bank market?
10. Who are the key players/companies in the global blood bank market?

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