

# **Plasminogen Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028 Segmented Type (Intravenous Injection, Eye Drops), By Application (Ligneous Conjunctivitis, Diabetic Foot, Wound Healing, Others) By Region and Competition**

<https://marketpublishers.com/r/P5EF271E9DDBEN.html>

Date: November 2023

Pages: 190

Price: US\$ 4,900.00 (Single User License)

ID: P5EF271E9DDBEN

## **Abstracts**

Global Plasminogen Market is anticipated to project robust growth in the forecast period. The global plasminogen market is a dynamic and rapidly evolving sector within the biopharmaceutical and healthcare industries. Plasminogen, a naturally occurring protein in the human body, plays a crucial role in fibrinolysis, the process of breaking down blood clots. This protein has gained significant attention in recent years due to its potential therapeutic applications, driving the growth of the global plasminogen market.

One of the primary drivers of the plasminogen market is the increasing prevalence of diseases and conditions associated with abnormal clot formation, such as venous thromboembolism, stroke, and myocardial infarction. As a result, there is a growing demand for plasminogen-based therapies and treatments that can help prevent and dissolve blood clots, thereby reducing the risk of life-threatening complications.

Moreover, advancements in biotechnology and genetic engineering have paved the way for the development of recombinant plasminogen products, which offer a promising alternative to traditional plasminogen extracted from human plasma. This has not only expanded the scope of plasminogen therapy but has also addressed issues related to supply shortages and potential contamination risks associated with plasma-derived products. The global plasminogen market is highly competitive, with several key players engaged in research, development, and commercialization of plasminogen-related

products. Collaborations and strategic partnerships between pharmaceutical companies and research institutions have become increasingly common, driving innovation, and expanding the market's reach.

Furthermore, regulatory agencies around the world are actively involved in ensuring the safety and efficacy of plasminogen-based therapies. Stringent approval processes and rigorous clinical trials are essential components of bringing these products to market, ensuring that patients receive high-quality treatments.

## Key Market Drivers

### Increasing Prevalence of Clot-Related Disorders

The increasing prevalence of clot-related disorders is a pivotal driver behind the robust growth of the global plasminogen market. Clot-related disorders, including conditions like venous thromboembolism (VTE), deep vein thrombosis (DVT), and pulmonary embolism, have become alarmingly common in recent years. This surge in prevalence can be attributed to various factors such as sedentary lifestyles, rising obesity rates, and the aging of the global population.

Plasminogen, a naturally occurring protein that plays a critical role in the body's fibrinolysis process, has emerged as a promising therapeutic solution for managing these life-threatening clot-related disorders. Plasminogen's primary function is to break down blood clots, and its deficiency or dysfunction can lead to clot formation, which can block blood vessels and result in severe medical complications.

The increasing incidence of clot-related disorders has led to a growing demand for plasminogen-based therapies. Patients with these conditions often require prompt intervention to prevent the development of larger clots or to dissolve existing ones, reducing the risk of complications such as pulmonary embolism or stroke. Plasminogen-based treatments offer a targeted and effective approach to addressing these disorders, making them highly sought after in the medical field.

Furthermore, as healthcare systems and providers become more adept at diagnosing clot-related disorders, more cases are being identified and treated. This trend has contributed to the overall expansion of the patient pool for plasminogen therapies, further propelling the market's growth. In response to this increasing demand, pharmaceutical companies are actively investing in research and development to create innovative plasminogen products. These products aim to enhance the efficiency and

safety of treatment options for patients with clot-related disorders. Additionally, advancements in biotechnology have facilitated the production of recombinant plasminogen, offering a more consistent and scalable source of this crucial protein.

### Advancements in Biotechnology

Advancements in biotechnology have emerged as a major catalyst behind the remarkable growth of the global plasminogen market. Plasminogen, a naturally occurring protein vital in the body's fibrinolysis process, has become a focal point in the development of innovative therapies for various medical conditions. Biotechnology-driven progress has significantly amplified the market's potential and commercial viability.

One of the key advancements in biotechnology is the development of recombinant plasminogen. Unlike traditional plasminogen sourced from human plasma, recombinant plasminogen is synthesized through advanced biotechnological processes. This revolutionary approach offers numerous advantages, including enhanced safety, consistent quality, and an assured supply chain. It mitigates concerns related to contamination and supply shortages that have historically been associated with plasma-derived plasminogen products.

Furthermore, the biotechnology industry has enabled the customization and modification of plasminogen to optimize its therapeutic potential. Researchers can engineer plasminogen variants with enhanced properties, tailoring them to address specific medical conditions more effectively. This precision medicine approach opens doors to novel therapeutic applications and enhances the overall efficacy of plasminogen-based treatments. Biotechnology has also played a pivotal role in improving the production and purification processes of plasminogen, resulting in cost-effective and scalable manufacturing methods. This not only makes plasminogen therapies more accessible to patients but also ensures consistent product quality, meeting the stringent regulatory requirements demanded by healthcare authorities.

Moreover, the integration of biotechnology with genetic engineering techniques has expanded the scope of plasminogen-based therapies beyond clot-related disorders. It has paved the way for innovative treatments for chronic wounds and other medical conditions characterized by fibrin accumulation, thereby broadening the market's reach.

### Expanding Therapeutic Applications

The global plasminogen market is experiencing substantial growth, primarily fueled by the expanding therapeutic applications of this remarkable protein. Plasminogen, a naturally occurring enzyme, has traditionally been recognized for its role in fibrinolysis, the process of breaking down blood clots. However, recent advancements in medical research have unveiled a broader range of therapeutic possibilities for plasminogen, propelling the market's expansion.

One of the key drivers behind the market's growth is the increasing utilization of plasminogen in the treatment of chronic and non-healing wounds. Patients suffering from conditions such as diabetic ulcers, venous leg ulcers, and pressure sores often face complications due to impaired wound healing caused by excessive fibrin buildup. Plasminogen, with its fibrinolytic properties, offers a targeted and effective solution for addressing these wounds by facilitating tissue repair and regeneration. As awareness of these applications spreads, healthcare providers are increasingly turning to plasminogen-based therapies to improve patient outcomes.

Additionally, plasminogen's potential extends beyond wound healing. It has shown promise in managing conditions where fibrin accumulation plays a central role, such as fibrotic disorders and certain cardiovascular diseases. Clinical research is actively exploring the therapeutic benefits of plasminogen in these areas, presenting new opportunities for market growth. Another emerging therapeutic application of plasminogen is in ophthalmology. Plasminogen is being investigated for its ability to dissolve fibrin clots within the eye, which can contribute to conditions like vitreous hemorrhage and retinal vein occlusions. As these research efforts advance, plasminogen-based treatments could revolutionize eye care and provide innovative solutions for patients with vision-related disorders.

The expanding therapeutic landscape of plasminogen is not only diversifying its applications but also attracting increased investment and interest from pharmaceutical companies, research institutions, and healthcare providers. This growing enthusiasm for plasminogen-based therapies is driving further research and development, enhancing product offerings, and ultimately boosting the global plasminogen market.

## Key Market Challenges

### High Treatment Costs

Plasminogen-based therapies, while holding immense promise in managing various medical conditions, are often associated with price tags that limit patient access and

create financial burdens. This challenge underscores the need for addressing the cost-related issues to ensure equitable access to these life-saving treatments.

One of the primary reasons for the high treatment costs of plasminogen therapies, particularly recombinant plasminogen products, is the complexity of their production. Biotechnological processes involved in synthesizing plasminogen require sophisticated equipment, specialized expertise, and stringent quality control measures. The costs associated with research, development, and manufacturing are substantial and are often passed on to patients and healthcare systems.

Moreover, the rigorous regulatory requirements imposed on plasminogen-based therapies add to their overall cost. Companies must invest significantly in pre-clinical and clinical trials to demonstrate safety and efficacy, meeting the stringent standards set by regulatory agencies such as the FDA and the European Medicines Agency. These trials involve extensive data collection, monitoring, and reporting, all of which contribute to the overall expense.

Another factor driving up the cost of plasminogen treatments is the limited patient pool. Clot-related disorders, while prevalent, do not affect as large a population as some other medical conditions. Consequently, the economies of scale that can lead to reduced production costs are not always achievable for plasminogen therapies.

### Regulatory Hurdles

The promise and potential of the global plasminogen market, underscored by its therapeutic applications in various medical conditions, are met with a series of challenges, among which regulatory hurdles stand prominently. While regulations play a crucial role in ensuring that medical products are safe and effective, navigating this intricate framework can pose significant impediments to the plasminogen market's growth and progress.

The journey of bringing a plasminogen-based therapy from the research lab to the patient involves a rigorous and often time-consuming regulatory approval process. Before a product can be introduced to the market, it must undergo pre-clinical testing, followed by multiple phases of clinical trials to establish its safety, efficacy, and dosing recommendations. Each phase presents its own set of challenges and demands extensive documentation, constant monitoring, and frequent interaction with regulatory bodies.

While the stringent requirements imposed by agencies like the FDA (U.S. Food and Drug Administration) or the EMA (European Medicines Agency) are designed to protect patient safety, they can significantly lengthen the time-to-market for new therapies. This not only delays patient access to potentially groundbreaking treatments but also inflates the developmental costs, which can, in turn, affect the pricing of the final product.

## Key Market Trends

### Regulatory Support and Clinical Trials

Regulatory support and clinical trials have emerged as critical drivers behind the growth of the global plasminogen market. These factors play a pivotal role in shaping the trajectory of plasminogen-based therapies, ensuring their safety, efficacy, and accessibility to patients in need.

regulatory support is paramount in navigating the complex landscape of drug approval and market entry. Regulatory agencies such as the U.S. Food and Drug Administration (FDA) and the European Medicines Agency (EMA) are responsible for evaluating and approving new medical treatments. Plasminogen-based therapies undergo rigorous scrutiny to meet the stringent safety and efficacy standards set by these agencies. Regulatory support ensures that these treatments are thoroughly assessed for their clinical benefit, minimizing risks to patients.

Clinical trials, on the other hand, serve as the backbone of the plasminogen market's development. They provide the empirical evidence needed to validate the safety and effectiveness of plasminogen therapies. The well-designed trials involve meticulous planning, data collection, and analysis, providing invaluable insights into the therapeutic potential of plasminogen in various medical conditions. As clinical trial data accumulates, it builds confidence among healthcare providers and regulators, enhancing the market's credibility.

Furthermore, the commitment to conducting clinical trials underscores the dedication of pharmaceutical companies and researchers to advancing plasminogen-based therapies. These trials involve both investigational studies and post-marketing surveillance, which continuously evaluate the safety and performance of plasminogen products. This ongoing evaluation ensures that the treatments remain effective and safe for patients over the long term. The support and guidance from regulatory agencies like the FDA and EMA are instrumental in expediting the approval process for plasminogen therapies.

## Technological Innovations in Drug Delivery

Technological innovations in drug delivery are playing a pivotal role in boosting the global plasminogen market, opening new avenues for more effective and patient-friendly treatments. Plasminogen, a naturally occurring protein with significant therapeutic potential, is harnessed in various medical conditions, and advancements in drug delivery techniques are enhancing its efficacy and convenience.

One notable innovation is the development of targeted drug delivery systems for plasminogen therapies. These systems allow for precise and localized administration of the treatment, ensuring that the therapeutic agent reaches the specific site of action. In the context of plasminogen, targeted delivery can be particularly advantageous in clot-related disorders, where the goal is to dissolve clots without affecting other areas of the body. By minimizing systemic exposure, these delivery systems can enhance the safety and effectiveness of plasminogen treatments.

Sustained-release formulations represent another breakthrough in drug delivery for plasminogen. These formulations provide a controlled and prolonged release of the therapeutic agent over an extended period. In the case of plasminogen-based therapies, sustained release can be especially beneficial for patients with chronic conditions or those requiring long-term treatment. It reduces the need for frequent dosing and minimizes fluctuations in plasma levels, leading to improved treatment outcomes and patient compliance.

Moreover, technological advancements have led to innovations in the formulation of plasminogen products. These innovations aim to improve the stability and bioavailability of plasminogen, ensuring that it remains effective when administered to patients. Formulation enhancements can increase the shelf life of plasminogen therapies, making them more practical and cost-effective for healthcare providers. The advent of nanotechnology has also impacted drug delivery in the plasminogen market. Nanoparticles and nanocarriers can be used to encapsulate and protect plasminogen, facilitating its delivery to the target site. These nanoparticles can improve the stability of plasminogen and enhance its pharmacokinetics, optimizing its therapeutic potential.

## Segmental Insights

## Type Insights

Based on the Type, the Intravenous injection emerged as the dominant segment in the global market for Global Plasminogen Market in 2022. intravenous injection allows for the systemic delivery of Plasminogen throughout the body. This is particularly crucial for treating clot-related disorders such as venous thromboembolism (VTE) and deep vein thrombosis (DVT), where blood clots can occur in various locations within the circulatory system. Intravenous administration ensures that Plasminogen is distributed evenly, reaching clot sites regardless of their location.

### Application Insights

Based on the Application, the Diabetic Foot segment emerged as the dominant player in the global market for Global Plasminogen Market in 2022. Diabetic foot ulcers are a common and serious complication of diabetes, affecting a substantial portion of the diabetic population. These ulcers can be slow to heal and are associated with a high risk of infection and amputation if not properly managed. Due to the significant prevalence of diabetic foot ulcers, there is a consistent and growing demand for effective treatments like Plasminogen.

The use of Plasminogen for diabetic foot ulcers has gained recognition within the medical community. Clinical studies and trials have demonstrated its efficacy in promoting wound healing, thereby contributing to its increasing utilization.

### Regional Insights

North America emerged as the dominant player in the global Plasminogen Market in 2022, holding the largest market share. North America, particularly the United States, has one of the highest healthcare expenditures in the world. This substantial investment in healthcare infrastructure and resources creates a favorable environment for the adoption of advanced medical treatments, including plasminogen-based therapies. North America has a significant patient population, including a substantial number of individuals affected by clot-related disorders, chronic wounds, and other medical conditions that can benefit from plasminogen treatments. The sheer size of the patient pool contributes to the region's high demand for plasminogen products.

### Key Market Players

Boehringer Ingelheim Inc. GmbH

Kedrion S.p.A



Genentech

Prometic Life Sciences Inc

Grifols, S.A

Octapharma AG

Green Cross Corporation

Baxter International Inc.

CSL Behring LLC

Renaissance Acquisition Holdings LLC

Report Scope:

In this report, the Global Plasminogen Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Global Plasminogen Market, By Type:

Intravenous Injection

Eye Drops

Global Plasminogen Market, By Application:

Ligneous Conjunctivitis

Diabetic Foot

Wound Healing

Others

Global Plasminogen Market, By Region:

North America

United States

Canada

Mexico

Europe

France

United Kingdom

Italy

Germany

Spain

Asia-Pacific

China

India

Japan

Australia

South Korea

South America

Brazil

Argentina

Colombia

Middle East & Africa

South Africa

Saudi Arabia

UAE

Kuwait

Turkey

Egypt

### Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Plasminogen Market.

### Available Customizations:

Global Plasminogen Market report with the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

### Company Information

Detailed analysis and profiling of additional market players (up to five).

## Contents

### 1. PRODUCT OVERVIEW

- 1.1. Market Definition
- 1.2. Scope of the Market
  - 1.2.1. Markets Covered
  - 1.2.2. Years Considered for Study
  - 1.2.3. Key Market Segmentations

### 2. RESEARCH METHODOLOGY

- 2.1. Objective of the Study
- 2.2. Baseline Methodology
- 2.3. Key Industry Partners
- 2.4. Major Association and Secondary Sources
- 2.5. Forecasting Methodology
- 2.6. Data Triangulation & Validation
- 2.7. Assumptions and Limitations

### 3. EXECUTIVE SUMMARY

- 3.1. Overview of the Market
- 3.2. Overview of Key Market Segmentations
- 3.3. Overview of Key Market Players
- 3.4. Overview of Key Regions/Countries
- 3.5. Overview of Market Drivers, Challenges, Trends

### 4. GLOBAL PLASMINOGEN MARKET OUTLOOK

- 4.1. Market Size & Forecast
  - 4.1.1. By Value
- 4.2. Market Share & Forecast
  - 4.2.1. By Type (Intravenous Injection, Eye Drops)
  - 4.2.2. By Application (Ligneous Conjunctivitis, Diabetic Foot, Wound Healing, Others)
  - 4.2.3. By Company (2022)
- 4.3. Market Map
  - 4.3.1. By Type
  - 4.3.2. By Application

#### 4.3.3. By Region

### **5. ASIA PACIFIC PLASMINOGEN MARKET OUTLOOK**

#### 5.1. Market Size & Forecast

##### 5.1.1. By Value

#### 5.2. Market Share & Forecast

##### 5.2.1. By Type

##### 5.2.2. By Application

##### 5.2.3. By Country

#### 5.3. Asia Pacific: Country Analysis

##### 5.3.1. China Plasminogen Market Outlook

###### 5.3.1.1. Market Size & Forecast

###### 5.3.1.1.1. By Value

###### 5.3.1.2. Market Share & Forecast

###### 5.3.1.2.1. By Type

###### 5.3.1.2.2. By Application

##### 5.3.2. India Plasminogen Market Outlook

###### 5.3.2.1. Market Size & Forecast

###### 5.3.2.1.1. By Value

###### 5.3.2.2. Market Share & Forecast

###### 5.3.2.2.1. By Type

###### 5.3.2.2.2. By Application

##### 5.3.3. Australia Plasminogen Market Outlook

###### 5.3.3.1. Market Size & Forecast

###### 5.3.3.1.1. By Value

###### 5.3.3.2. Market Share & Forecast

###### 5.3.3.2.1. By Type

###### 5.3.3.2.2. By Application

##### 5.3.4. Japan Plasminogen Market Outlook

###### 5.3.4.1. Market Size & Forecast

###### 5.3.4.1.1. By Value

###### 5.3.4.2. Market Share & Forecast

###### 5.3.4.2.1. By Type

###### 5.3.4.2.2. By Application

##### 5.3.5. South Korea Plasminogen Market Outlook

###### 5.3.5.1. Market Size & Forecast

###### 5.3.5.1.1. By Value

###### 5.3.5.2. Market Share & Forecast

5.3.5.2.1. By Type

5.3.5.2.2. By Application

## **6. EUROPE PLASMINOGEN MARKET OUTLOOK**

### 6.1. Market Size & Forecast

6.1.1. By Value

### 6.2. Market Share & Forecast

6.2.1. By Type

6.2.2. By Application

6.2.3. By Country

### 6.3. Europe: Country Analysis

#### 6.3.1. France Plasminogen Market Outlook

6.3.1.1. Market Size & Forecast

6.3.1.1.1. By Value

6.3.1.2. Market Share & Forecast

6.3.1.2.1. By Type

6.3.1.2.2. By Application

#### 6.3.2. Germany Plasminogen Market Outlook

6.3.2.1. Market Size & Forecast

6.3.2.1.1. By Value

6.3.2.2. Market Share & Forecast

6.3.2.2.1. By Type

6.3.2.2.2. By Application

#### 6.3.3. Spain Plasminogen Market Outlook

6.3.3.1. Market Size & Forecast

6.3.3.1.1. By Value

6.3.3.2. Market Share & Forecast

6.3.3.2.1. By Type

6.3.3.2.2. By Application

#### 6.3.4. Italy Plasminogen Market Outlook

6.3.4.1. Market Size & Forecast

6.3.4.1.1. By Value

6.3.4.2. Market Share & Forecast

6.3.4.2.1. By Type

6.3.4.2.2. By Application

#### 6.3.5. United Kingdom Plasminogen Market Outlook

6.3.5.1. Market Size & Forecast

6.3.5.1.1. By Value

#### 6.3.5.2. Market Share & Forecast

##### 6.3.5.2.1. By Type

##### 6.3.5.2.2. By Application

## **7. NORTH AMERICA PLASMINOGEN MARKET OUTLOOK**

### 7.1. Market Size & Forecast

#### 7.1.1. By Value

### 7.2. Market Share & Forecast

#### 7.2.1. By Type

#### 7.2.2. By Application

#### 7.2.3. By Country

### 7.3. North America: Country Analysis

#### 7.3.1. United States Plasminogen Market Outlook

##### 7.3.1.1. Market Size & Forecast

###### 7.3.1.1.1. By Value

##### 7.3.1.2. Market Share & Forecast

###### 7.3.1.2.1. By Type

###### 7.3.1.2.2. By Application

#### 7.3.2. Mexico Plasminogen Market Outlook

##### 7.3.2.1. Market Size & Forecast

###### 7.3.2.1.1. By Value

##### 7.3.2.2. Market Share & Forecast

###### 7.3.2.2.1. By Type

###### 7.3.2.2.2. By Application

#### 7.3.3. Canada Plasminogen Market Outlook

##### 7.3.3.1. Market Size & Forecast

###### 7.3.3.1.1. By Value

##### 7.3.3.2. Market Share & Forecast

###### 7.3.3.2.1. By Type

###### 7.3.3.2.2. By Application

## **8. SOUTH AMERICA PLASMINOGEN MARKET OUTLOOK**

### 8.1. Market Size & Forecast

#### 8.1.1. By Value

### 8.2. Market Share & Forecast

#### 8.2.1. By Type

#### 8.2.2. By Application

- 8.2.3. By Country
- 8.3. South America: Country Analysis
  - 8.3.1. Brazil Plasminogen Market Outlook
    - 8.3.1.1. Market Size & Forecast
      - 8.3.1.1.1. By Value
    - 8.3.1.2. Market Share & Forecast
      - 8.3.1.2.1. By Type
      - 8.3.1.2.2. By Application
  - 8.3.2. Argentina Plasminogen Market Outlook
    - 8.3.2.1. Market Size & Forecast
      - 8.3.2.1.1. By Value
    - 8.3.2.2. Market Share & Forecast
      - 8.3.2.2.1. By Type
      - 8.3.2.2.2. By Application
  - 8.3.3. Colombia Plasminogen Market Outlook
    - 8.3.3.1. Market Size & Forecast
      - 8.3.3.1.1. By Value
    - 8.3.3.2. Market Share & Forecast
      - 8.3.3.2.1. By Type
      - 8.3.3.2.2. By Application

## **9. MIDDLE EAST AND AFRICA PLASMINOGEN MARKET OUTLOOK**

- 9.1. Market Size & Forecast
  - 9.1.1. By Value
- 9.2. Market Share & Forecast
  - 9.2.1. By Type
  - 9.2.2. By Application
  - 9.2.3. By Country
- 9.3. MEA: Country Analysis
  - 9.3.1. South Africa Plasminogen Market Outlook
    - 9.3.1.1. Market Size & Forecast
      - 9.3.1.1.1. By Value
    - 9.3.1.2. Market Share & Forecast
      - 9.3.1.2.1. By Type
      - 9.3.1.2.2. By Application
  - 9.3.2. Saudi Arabia Plasminogen Market Outlook
    - 9.3.2.1. Market Size & Forecast
      - 9.3.2.1.1. By Value



- 9.3.2.2. Market Share & Forecast
  - 9.3.2.2.1. By Type
  - 9.3.2.2.2. By Application
- 9.3.3. UAE Plasminogen Market Outlook
  - 9.3.3.1. Market Size & Forecast
    - 9.3.3.1.1. By Value
  - 9.3.3.2. Market Share & Forecast
    - 9.3.3.2.1. By Type
    - 9.3.3.2.2. By Application
- 9.3.4. Egypt Plasminogen Market Outlook
  - 9.3.4.1. Market Size & Forecast
    - 9.3.4.1.1. By Value
  - 9.3.4.2. Market Share & Forecast
    - 9.3.4.2.1. By Type
    - 9.3.4.2.2. By Application

## **10. MARKET DYNAMICS**

- 10.1. Drivers
- 10.2. Challenges

## **11. MARKET TRENDS & DEVELOPMENTS**

- 11.1. Recent Developments
- 11.2. Product Launches
- 11.3. Mergers & Acquisitions

## **12. GLOBAL PLASMINOGEN MARKET: SWOT ANALYSIS**

## **13. PORTER'S FIVE FORCES ANALYSIS**

- 13.1. Competition in the Industry
- 13.2. Potential of New Entrants
- 13.3. Power of Suppliers
- 13.4. Power of Customers
- 13.5. Threat of Substitute Product

## **14. COMPETITIVE LANDSCAPE**

- 14.1. Boehringer Ingelheim Inc. GmbH
  - 14.1.1. Business Overview
  - 14.1.2. Company Snapshot
  - 14.1.3. Products & Services
  - 14.1.4. Current Capacity Analysis
  - 14.1.5. Financials (In case of listed)
  - 14.1.6. Recent Developments
  - 14.1.7. SWOT Analysis
- 14.2. Kedrion S.p.A
- 14.3. Genentech
- 14.4. Prometic Life Sciences Inc
- 14.5. Grifols, S.A
- 14.6. Octapharma AG
- 14.7. Green Cross Corporation
- 14.8. Baxter International Inc.
- 14.9. CSL Behring LLC
- 14.10. Renaissance Acquisition Holdings LLC

## **15. STRATEGIC RECOMMENDATIONS**

## **16. ABOUT US & DISCLAIMER**

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