

# Blood Market Size will Like to Reach \$10.25 Billion by 2027

*Surge in plasma and blood donations across the globe drives the growth of the global blood market.*

PORTLAND, OR, UNITED STATES, October 15, 2020 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [blood market](#) generated \$7.2 billion in 2019, and is estimated to reach \$10.25 billion by 2027, registering a CAGR of 4.5% from 2020 to 2027. The report offers an extensive analysis of changing market dynamics, key winning strategies, business performance, major segments, and competitive scenarios.



Surge in plasma and blood donations across the globe and growing advancement in blood screening and blood transfusion instruments drive the growth of the global blood market. However, high cost associated with advanced blood collection devices hinders the market growth. On the other hand, rise in demand for blood plasma to treat the COVID-19 patients creates new opportunities for the market player in the coming years.

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Covid-19 scenario:

There has been cancellation of blood drives amid lockdown and implementation of social distancing rules has decreased the number of blood donors across the globe. Governments have been appealing patients recovered from the Covid-19 to donate their plasma for infected patients. The report offers a detailed segmentation of the global blood market based on product, end-user, and region. Based on product, the white blood collection and processing segment contributed to the largest share in 2019, accounting for more than half of the total share, and is estimated to maintain its dominant position during the forecast period. However, the source plasma collection segment

is estimated to portray the highest CAGR of 6.4% during the forecast period.

Based on enduser, the blood and blood component bank segment accounted for the largest share in 2019, holding more than one-third of the total share, and is expected to maintain the largest share throughout the forecast period. In addition, the segment is expected to register the highest CAGR of 5.4% from 2020 to 2027.

Based on region, North America contributed the highest share, accounting for around two-fifths of the total market share in 2019, and will maintain its dominance throughout the forecast period. However, Asia-Pacific is expected to grow at the highest CAGR of 6.2% from 2020 to 2027.

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Leading market players analyzed in the research include Bio-Rad Laboratories, Abbott Laboratories, CSL Limited (CSL Behring), Bio-Rad Laboratories, Inc., Grifols International SA, F. Hoffmann-La Roche Ltd., Merck & Co., Inc., Haemonetics Corporation, Ortho Clinical Diagnostics, and Novo Nordisk A/S.

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David Correa  
Allied Analytics LLP  
+1 800-792-5285

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