

Biobanks Market Demand, Supply, Growth Factors, Latest Rising Trend & Forecast to 2027

Increasing emphasis on genetic testing is one of the significant factors influencing the market growth.

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/EINPresswire.com/ -- The global [biobanks market](#) is expected to reach USD 80.37 Billion by 2027, according to a new report by Reports and Data.

Rising demand for stem cell preservation of newborns is instrumental in fuelling the growth of the market. Stem cells have the capability of discerning and regenerating various kinds of cells in the human body. These cells possess the potential to cure life-threatening diseases such as oncological and blood-related disorders. Cord blood stem cells find application in the treatment of more than 80 blood-related ailments, such as Sickle Cell Disease. It is projected that over 27 million babies across the globe are born with some kind of blood disorder. As per the World Health Organization, in 2008, 100,000 children were found to be suffering from thalassemia in India. Constant researches are being carried out all over the world to study the usage of umbilical cord blood and tissue stem cell for the treatment of fatal diseases.

Growing technological advancements is likely to boost the market demand in the upcoming years. Process automation, robotics, data analytics, and other swiftly evolving technological advances are pushing the revolution of biobanks, and biospecimen science. The evolution of biobanks from a collection of frozen specimens to the virtual biobanks offers countries and its economic and healthcare systems a massive potential for transformation. The instantaneous emphasis of rapidly developing biobanks appears to be on the understanding of diseases, and drug discovery, among others.

COVID-19 Impact

COVID-19 pandemic is not the first of its kind that the biobanking industry has had to bend to a new actuality and innovative practices owing to the emergence of a novel contagious disease.



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Biobanking is an important tool and resource of public health organizations and healthcare service providers to combat COVID-19. A continuous rise in global cases, along with the disastrous loss of life, biobanks carry on to handle their roles in the collection of the patient sample, its processing, and analysis, which are crucial factors in controlling new infectious diseases. The Centers for Disease Control and Prevention (CDC) has issued guidelines for managing COVID-19 samples that have helped as a model for biobanks across the globe.

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Some of the key companies operating in the global Biobanks market are:

Becton, Dickinson, and Company, Merck KGaA, Thermo Fisher Scientific Inc., Tecan Trading AG, Panasonic Healthcare Holdings Co. Ltd., Hamilton Company, VWR Corporation, Brooks Automation Inc., Promega Corporation, and Chart Industries Inc., among others.

The pharma and healthcare sector is rapidly growing in the recent past and is expected to register substantial revenue share over the forecast period of 2027. Factors such as technological developments in the healthcare and pharma field, improving healthcare infrastructure and increasing healthcare expenditure are key factors boosting market growth. The market dynamics have completely changed after the outbreak of COVID-19 pandemic. Increasing prevalence of various chronic diseases, high occurrence of diabetes, cancer and cardiovascular disorders and rising number of accidents across the globe are fueling growth of the global Biobanks market. In addition, increasing investments in research and development activities, high adoption of personalized medicines and ongoing research on drug discovery are further boosting market growth.

The report is curated using extensive primary and secondary research which is thoroughly evaluated by industry experts and professionals. Advanced analytical tools such as SWOT analysis, Porter's Five Forces Analysis, and investment return analysis are used to obtain the report data. This data is represented through various diagrams, graphs, tables, and charts to help the reader understand the market dynamics accurately. The report also provides information about each market player, its global position, business expansion plan financial status, license agreement, and product and services portfolio.

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Further key findings from the report suggest

- By type, population-based biobanks are likely to grow at a rate of 3.7% in the forecast period. Population biobanks emphasize identifying the nation or geographic region of origin of healthy donors from DNA analysis and identify specific ethnic cohorts for enrollment for the purpose of the study. The significance of population-based biobanks is that they combine genomics with

public health research by enabling population-selective cohort studies.

- By storage type, the automated storage type is likely to grow at a faster rate of 5.1% in the forecast period. Automated storage provides the likelihood of defragmentation and, therefore, efficient deployment and optimization of storage space. This is of utmost importance owing to the presence of several dynamic processes in biobanks. At present, automated storage types provide various combinations of temperature handling and storage.

- By product type, equipment contributed to the largest market share in 2019. The high demand for equipment is owing to the growing demand for storing of biosamples in biobanks.

- By specimen type, human tissues accounted for a significant market share in 2019 and are likely to grow at a rate of 4.5% in the forecast period. Human tissue is vital for advancement in knowledge of disease mechanisms and pathways. Research deploying human tissue can progress a fundamental understanding of human biology, aid develops disease diagnosis methods, treatment protocols, and future therapies.

- By application, therapeutics held the second-largest market share in 2019 and is likely to grow at a rate of 4.4% in the forecast period. Biobanks support health care enabling novel therapeutic strategies. Disease-oriented biobanks were formed to encourage the study of human ailment pathogenesis to recognize likely therapeutic strategy.

- The market in the Asia Pacific region is likely to grow at the fastest rate of 5.3% in the forecast period, owing to the growing healthcare investments in nations including China and South Korea, among other factors.

- In January 2018, STEMCELL Technologies Inc. launched two product lines for organoid research to allow scientists to produce robust models for studying human illness in the lab.

To know more about the report @ <https://www.reportsanddata.com/report-detail/biobanks-market>

For the purpose of this report, Reports and Data have segmented the global biobanks market on the basis of type, storage type, product, specimen type, application, and region:

Type Outlook (Revenue, USD Million; 2017-2027)

- Disease-Oriented Biobanks
- Population-Based Biobanks

Storage Type Outlook (Revenue, USD Million; 2017-2027)

- Manual Storage

- Automated Storage

Product Outlook (Revenue, USD Million; 2017-2027)

- Equipment
- Consumables
- Software
- Services

Specimen Type Outlook (Revenue, USD Million; 2017-2027)

- Human Organs
- Human Tissues
- Stem Cells
- Others

Application Outlook (Revenue, USD Million; 2017-2027)

- Drug Discovery & Clinical Research
- Therapeutics
- Clinical Diagnostics
- Others

Regional Outlook:

- North America (U.S., Canada, Mexico)
- Europe (Italy, U.K., Germany, France, Rest of Europe)
- Asia Pacific (India, China, Japan, South Korea, Australia, Rest of APAC)
- Latin America (Chile, Brazil, Argentina, Peru, Rest of Latin America)
- Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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