

# Biobanking Market Growth Overview Along with Company Profiles [2021–2028]

*Global Biobanking Market to Generate \$69.51 Billion By 2028: Allied Market Research*

NE WIN SIVERS DRIVE, PORTLAND, UNITED STATES, March 21, 2022 /EINPresswire.com/ -- The global [Biobanking Market](#) generated \$42.10 billion in 2020, and is expected to generate \$69.51 billion by 2028, witnessing a CAGR of 6.2% from 2021 to 2028. The report provides an extensive analysis of changing market dynamics, value chain, key segments, top investment pockets, regional scenarios, and competitive landscape.



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*Allied Market Research*

Increase in funding for biobanks, surge in R&D activities for application of biobank specimens, and rise in prevalence of fatal chronic diseases drive the growth of the global biobanking market. However, lack of awareness and legal and ethical issues hinder the market growth. Contrarily, increase in genomic research activities and rise in investments in R&D activities by healthcare companies present new opportunities in the coming years.

Covid-19 Scenario:

- Biobanking has been playing a crucial role during the

Covid-19 pandemic. Its role has been valuable in understanding disease patterns, taking preventative measures, and devising treatment protocols. This, in turn, would also help in developing vaccines.

- The regulatory bodies and governments across the world have been encouraging biobanks to

take various initiatives. For example, the Indian Council of Medical Research (ICMR) encouraged 16 bio-repositories to gather, store, and maintain clinical samples such as oropharyngeal/nasopharyngeal swabs, sputum, bronchoalveolar lavage, urine, blood, and stool of Covid-19 infected patients.

- The report provides detailed segmentation of the global biobanking market based on specimen type, type of biobank, ownership, application, end user, and region.

Based on specimen type, the blood products segment held the highest share in 2020, contributing to nearly two-fifths of the total share, and is estimated to maintain its dominance in terms of revenue during the forecast period. However, the solid tissue segment is projected to witness the largest CAGR of 8.2% from 2021 to 2028.

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Based on application, the therapeutic segment contributed to the largest market share, accounting for more than two-thirds of the global biobanking market in 2020, and is expected to maintain its lead position during the forecast period. However, the research segment is estimated to manifest the fastest CAGR of 6.7% from 2021 to 2028.

By region, North America held the highest share in 2020, accounting for more than one-third of the total market, and is expected to maintain its leadership status by 2028. However, Asia-Pacific is estimated to witness the highest CAGR of 7.8% during the forecast period.

Leading players of the global biobanking market analyzed in the research include BioIVT & Elevating Science, Firalis S.A., Geneticist Inc., US Biolab Corporation, Inc., AMS biotechnology Ltd. (AMSBIO LLC), Cureline, Inc., ProteoGenex, Inc., CTI Biotech, Bay Biosciences LLC, and Boca Biolistics.

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David Correa

Allied Analytics LLP

800-792-5285

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