

Blood Temperature Indicator Market forecasted to registering 12.5% CAGR and projected to reach US\$ 600 Million by 2032

Blood Temperature Indicator Market 2022 Outlook, Current and Future Industry Landscape Analysis 2032

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/EINPresswire.com/ -- The global [blood temperature indicator market](#) size reach US\$ 210 Mn in 2021. The sales of blood temperature indicators are estimated to total US\$ 235 Mn by 2022, increasing at an impressive CAGR of nearly 12% to 13% during the assessment period 2022-2032.

Driven by the growing emphasis on the development of more precise and accurate medical temperature assessing devices, the demand for blood temperature indicators is

expected to exceed US\$ 600 Mn by the end of 2032. Small medical tools or solutions called blood temperature indicators help promote blood safety by safely and effectively conveying blood and blood components. Further reducing blood waste, these indicators offer auditable confirmation that blood is transported and kept in accordance with legal requirements.

One of the routine medical procedures that helps keep patients' blood levels stable is blood transfusion.

Blood transfusions are necessary for a number of chronic diseases, surgical procedures, and trauma cases so that patients can live without experiencing any side effects from low blood levels.

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Every year on June 14, recognised as World Blood Donor Day, the Pan American Health Organization organises a blood donation drive in collaboration with the World Health Organization. Therefore, increasing blood donation across the board was a result of greater public awareness.

According to the WHO, 118.4 million blood donations were made worldwide in 2020. Furthermore, 40% of the data were gathered in high-income nations, which are home to 16% of the world's population. Blood temperature indicators are thus in demand, which fuels the market's expansion, as a result of rising levels of blood transfusion, blood donation, and demand for the safe transportation of blood and its constituent parts.

Blood should be transported and preserved under precise circumstances and temperatures after collection.

The blood loses its capacity to carry oxygen if it is kept and moved for an extended period of time outside the designated temperature range.

What are the main factors accelerating the market growth for blood temperature indicators?

Due to rising smoking rates, exposure to dangerous chemicals like benzene, and radiation exposure, blood-related disorders like blood cancer, sickle cell disease, thrombocytopenia, and anaemia are becoming more and more common all over the world.

For instance, a research by the Leukemia & Lymphoma Society predicted that almost 186,400 Americans, or 9.8% of all cancer cases, would be diagnosed with blood cancer in the United States in 2021.

There is a rapid increase in demand for blood and blood components for the treatment of these aforementioned disorders as a result of this expanding burden.

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Market Competition

Some of the leading players in the blood temperature indicator market are

- Temptime Corporation,
- Zebra Technologies,
- Elitech, Timestrip UK Ltd.,
- Hanwell Solutions Ltd.,
- Saline Lifescience Technologies Pvt. Ltd., and others.

Attributed to the increasing product launches with advanced connectivity and multi-functional features and growing adoption of merger & acquisition strategies, the market is highly competitive.

Key Segments Profiled in the Blood Temperature Indicator Market Survey

By Material:

- Polypropylene (PP)
- Polyethylene (PE)
- Others

By Threshold Temperature Range:

- Up to 2°C
- 2°C to 4°C
- 5°C to 7°C
- Above 7°C

By End Use:

- Hospitals
- Clinics
- Blood Banks
- Blood Collection Centers
- Diagnostics Lab
- Others

By Region:

- North America
- Latin America
- Europe
- East Asia
- South Asia
- Oceania
- Middle East and Africa

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About Us

Future Market Insights (ESOMAR certified market research organization and a member of Greater New York Chamber of Commerce) provides in-depth insights into governing factors elevating the demand in the market. It discloses opportunities that will favor the market growth in various segments on the basis of Source, Application, Sales Channel and End Use over the next 10-years.

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