

# Albumin Market - Segments Worth Observing Aiding Growth Factors

PORTLAND, OR, UNITED STATES, November 8, 2022 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [albumin market](#) was estimated at \$4.81 Billion in 2020, and is estimated to reach \$8.95 billion by 2030, growing at a CAGR of 6.4% from 2021 to 2030. The report provides an in-depth analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive scenario, and wavering market trends.



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Significant surge in non-therapeutic application of albumin, increasing production of immunoglobulins & plasma collection, and growth in the development of plant-based albumin are expected to drive the growth of the global albumin market. On the other hand, stringent regulations imposed by several government bodies on the adoption of albumin products impede the growth to some extent. However, increase in the number of cancer surgeries that lead to cause hypoalbuminemia is expected to create lucrative opportunities in the industry.

Impact of COVID-19 on Albumin Market-

Increasing use of albumin for the production of vaccines such as Covaxin and Covishield for the treatment of COVID-19 infections has impacted the global albumin market positively. Persistent innovations by prominent players and growing number of product approvals have again been beneficial for the industry.

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The global albumin market is analysed across type, application and region.

By type, the human serum albumin segment held the largest share in 2020, garnering around two-third of the total market. This segment is also expected to cite the fastest CAGR of 6.8% during the forecast period.

By application, the therapeutics segment generated the highest market share in 2020, accounting nearly two-fifths of the global market. This segment would also exhibit the fastest CAGR of 6.7% during the forecast period.

By region, the market across North America held the lion's share in 2020, garnering nearly half of the global market. The Asia-Pacific region, on the other hand, is expected to cite the fastest CAGR of 7.7% during the forecast period.

The key players of the analysed in the global albumin market report include Takeda Pharmaceuticals Inc, Thermo Fisher Scientific, Ventrion Bioscience, Baxter International Inc., China Biologic Products, Inc., Merck KGaA, Novozymes, Octapharma AG and CSL Limited, Grifols, S.A. These market players have incorporated several strategies including partnership, expansion, collaboration, joint ventures, and others to brace their stand in the industry.

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By type, the human serum albumin segment was the highest contributor to the market in 2020.

On the basis of application type, the therapeutics segment dominated the market in 2020, and is expected to continue this trend during the forecast period.

Region wise, North America garnered the largest revenue share in 2020, whereas Asia-Pacific is anticipated to grow at the highest CAGR during the forecast period.

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