

Global Blood Transfusion Diagnostic is anticipated to reach around USD 8.7 Billion by 2031 – Immucor, Inc.

Global Blood Transfusion Diagnostic is anticipated to reach around USD 8.7 Billion by 2031 – Immucor, Inc., Ortho Clinical Diagnostics, Bio-Rad Laboratories

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The global Blood Transfusion Diagnostic Market was valued at USD 4.4 billion in 2021 and it is anticipated to grow further till USD 8.7 Billion by 2031, at a CAGR of 7.1% during the forecast period.

Tests that are carried out on blood and blood components before they are administered to patients are referred to as blood transfusion diagnostics. In order to avoid negative responses or the spread of any infections, blood units must undergo blood group typing and disease screening tests.

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It is an essential component of transfusion therapy that checks the compatibility of blood samples from donors and recipients and gives medical practitioners valuable information.

Market Trends and Drivers

One of the factors driving the demand for blood transfusions is the rising prevalence of chronic and infectious diseases like severe anaemia, cancer, haemophilia, kidney, liver, severe infection, sickle cell disease, and thrombocytopenia as well as the introduction of technologically advanced products.

Anemia is one of the most prevalent blood-related disorders, affecting over 3 million people in the United States, and the majority of cases are caused by iron deficiency, according to the National Heart, Lung, and Blood Institute.

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Donor screening is in high demand because to the rising danger of transfusion-transmitted infections (TTIs). Donor screening is becoming more and more important in order to protect patients from unsuitable blood and blood products and fight TTIs. TTI testing has become a required routine in a number of nations, including the UAE, South Africa, and the US. Thus, it is anticipated that a variety of variables, including the increase in TTI cases and the underdiagnosis of affected donors, will significantly influence the blood transfusion diagnostics market.

Market Restraints and Challenges

There are several challenges restraining the growth of this market despite the rising frequency of chronic blood illnesses and the greater need for blood products and transfusions. Lack of investment in healthcare infrastructure and strict government regulations, particularly in emerging nations when compared to wealthy nations, are two contributing factors. Another factor restraining the growth of the blood transfusion diagnostics market during the projection period is the high cost of the tests, tools, and reagents combined with the dearth of experienced people to handle automated diagnostic solutions.

Global Blood Transfusion Diagnostics Market segments:

By Product

Instruments

Kits & Reagents

By Application

Blood Screening

Blood Group Typing

By End User

Hospital-based Laboratories

Independent Laboratories & Blood Banks

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