

# Global Blood Bags Market to Reach USD 654.2 Million in 2032 with a Projected 9.4% CAGR | Reports and Data

*The global blood bags market size was USD 265.2 Million in 2022 and is expected to register a revenue CAGR of 9.4% during the forecast period.*

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The [Blood Bags Market](#) had a size of USD 265.2 Million in 2022, and it is projected to experience a compound

annual growth rate (CAGR) of 9.4% during the forecast period. Factors such as increasing awareness among individuals, the prevalence of blood-related critical disorders, and a rise in road accidents globally contribute significantly to the growth of the market. The demand for blood bags and related equipment has also increased during the COVID-19 pandemic. Governments in various regions have taken initiatives to promote blood donation. According to the World Health Organization (WHO), cancer was one of the leading causes of death worldwide, accounting for nearly 10 million deaths in 2020. Breast, colon, rectum, and lung cancers are among the most common types that require proper treatment, leading to a high demand for blood bags and driving market growth.

The market has witnessed technological advancements in manufacturing and storage processes, thanks to the tireless efforts of manufacturers. These advancements have resulted in innovative technologies that have improved blood bag production. Consequently, the demand for blood bags has increased due to technological advancements and reduced risks associated with blood transfusion, further driving market revenue growth.

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Government regulations and legal restrictions have encouraged manufacturers to shift from using glass bottles to blood bags in order to maintain specific standards during blood transfusion and in blood centers. This global shift has created a high demand for blood bags. Well-equipped blood centers with proper infrastructure, trained personnel, and quality blood are



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crucial for ensuring the safety, quality, and effectiveness of blood and related products.

Therefore, modernized standards for blood centers are essential to meet these goals. Blood donation services are an integral part of any healthcare system in every country. Transfusion of blood and its components can save lives, particularly for young patients with blood disorders such as thalassemia and sickle cell anemia, in both emergency and non-emergency situations. The urgent need for blood anywhere contributes to the high demand for blood bags, which is expected to drive market revenue growth.

#### Segments Covered in the Report –

The global blood bags market offers a range of products to cater to different needs. The market can be segmented based on product outlook, type outlook, and application outlook.

In terms of product outlook, the market offers single blood bags, double blood bags, triple blood bags, and others. These different types of blood bags provide options for various purposes and volumes of blood storage.

Moving on to the type outlook, blood bags can be categorized as collection bags and transfer bags. Collection bags are specifically designed for collecting and storing blood during the donation process. Transfer bags, on the other hand, are used for transferring blood from one location to another, ensuring safe and efficient transportation.

When considering the application outlook, the use of blood bags extends to different healthcare settings. Hospitals and clinics make use of blood bags to store and administer blood to patients in need. Blood banks play a vital role in the storage and distribution of blood products, and they heavily rely on blood bags. Ambulatory surgical centers also require blood bags for surgical procedures. Additionally, blood bags find applications in other healthcare facilities and settings.

Overall, the global blood bags market offers a variety of products, including single, double, triple blood bags, and more. These blood bags serve specific purposes such as blood collection and transfer. They are utilized in various healthcare settings such as hospitals, clinics, blood banks, ambulatory surgical centers, and other healthcare facilities.

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#### Strategic development:

SpotSee, a renowned provider of condition-indicating solutions, made an announcement on January 26, 2022, regarding its acquisition of the assets of Biosynergy, Inc., a notable medical device manufacturer. This strategic acquisition is intended to bolster SpotSee's commitment to minimizing product damage by integrating blood temperature monitoring capabilities into its

growing life science division. By doing so, the company aims to enhance supply chain operations and ensure the integrity of the cold chain.

#### Competitive Landscape:

The blood bags market exhibits a consolidated competitive landscape, primarily dominated by a select group of key players operating at both global and regional levels. These market leaders are actively involved in continuous product development initiatives and strategic collaborations to broaden their product portfolios and establish a strong presence in the global market.

Terumo Corporation, a prominent player in the healthcare industry, holds a significant market share in the blood bags market. The company focuses on innovation and invests heavily in research and development to offer advanced blood bag solutions. Teleflex Incorporated, another major player, boasts a diverse range of medical devices, including blood bags, and maintains a strong global presence.

Macopharma, Grifols, S.A., and Fresenius SE & Co. KGaA are also key players in the blood bags market. These companies have extensive expertise in the healthcare sector and continually strive to enhance their product offerings to cater to evolving market demands.

Other notable players in the market include AdvaCare Pharma, BL Lifesciences, Demophorius Healthcare LTD, Haemonetics Corporation, and HLL Lifecare Limited. These companies actively participate in strategic collaborations, mergers, and acquisitions to expand their market share and strengthen their positions in the competitive landscape.

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Overall, the blood bags market is characterized by a consolidated structure with a few major players dominating the industry. These players exhibit a strong focus on product development and strategic alliances to bolster their product portfolios and gain a competitive edge in the global market.

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