Fibrinogen Concentrate Market to Reach USD 4.81 Billion by 2030, Driven by Growing Use in Bleeding Disorders

The fibrinogen concentrate market size was USD 2.80 Billion in 2021 and is expected to register a revenue CAGR of 6.1% during the forecast period.

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NEW YORK CITY, NY, UNITED STATES, June 6, 2023 /EINPresswire.com/ -- In 2021, the Fibrinogen Concentrate Market size amounted to USD 2.80 Billion, and it is projected to exhibit a compound annual growth rate (CAGR) of 6.1% during the forecast period. The growth of the market's revenue can be attributed to several factors, including the increased utilization of fibrinogen concentrates in the treatment of bleeding and Congenital Fibrinogen Deficiencies (CFD), as well as the rise in the number of approvals for fibrinogen concentrate-related products. Fibrinogen, a glycoprotein involved in the clotting process of blood, is converted into fibrin through enzymes like thrombin, which aids in blood clot formation to prevent excessive bleeding and minimize bleeding within blood vessels.

Fibrinogen concentrate is employed to address bleeding issues in individuals with congenital fibrinogen deficiency. By providing personalized fibrinogen supplementation, it can help prevent bleeding during surgical procedures and manage spontaneous or traumatic bleeding events in CFD patients. Previously, Fresh Frozen Plasma (FFP) or cryoprecipitate were utilized as substitutes for fibrinogen; however, Human Fibrinogen Concentrate (FCH) has predominantly replaced them. In comparison to FFP or cryoprecipitate, FCH offers the advantage of delivering a standardized dose of human plasma-derived fibrinogen in a smaller volume, reducing the risk of volume overload.

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Additionally, FCH also decreases the risk of transfusion-related acute lung injury compared to FFP. FCH undergoes viral inactivation procedures, which further diminishes the likelihood of viral transmission. Guidelines recommend administering 50-100 mg/kg of FCH for significant bleeding or major surgery in CFD patients to maintain plasma levels above 1.0 g/L. Moreover, individuals with a personal or family history of severe bleeding or fibrinogen levels below 0.1 g/L should consider long-term prophylaxis with FCH to maintain plasma fibrinogen levels above 0.5 g/L.

Segments Covered in the Report –

The fibrinogen concentrate market can be categorized based on type and application.

In terms of type, there are two main categories: Human Fibrinogen Concentrates and Animal Fibrinogen Concentrates. Human Fibrinogen Concentrates have largely replaced previous alternatives such as Fresh Frozen Plasma (FFP) or cryoprecipitate. This type offers the advantage of providing a standardized dose of human plasma-derived fibrinogen in a smaller volume, which reduces the risk of volume overload. Additionally, Human Fibrinogen Concentrates undergo viral inactivation procedures, making them safer in terms of reducing the likelihood of viral transmission. On the other hand, Animal Fibrinogen Concentrates are derived from animal sources and may be utilized in specific cases where human fibrinogen concentrates are not available or suitable.

In terms of application, the use of fibrinogen concentrates is primarily focused on two areas: Congenital Fibrinogen Deficiency (CFD) and Surgical Procedures. Congenital Fibrinogen Deficiency refers to a condition where individuals lack fibrinogen, the glycoprotein responsible for blood clotting. Fibrinogen concentrate is used to treat bleeding problems in patients with CFD. It can be administered in personalized doses to prevent bleeding during surgical procedures or manage spontaneous or traumatic bleeding events in individuals with CFD. On the other hand, fibrinogen concentrates are also utilized in various surgical procedures where blood clotting is crucial. The supplementation of fibrinogen helps maintain adequate plasma levels to minimize bleeding risks during these surgical interventions.

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Strategic development:

On March 29, 2021, the U.S. Food and Drug Administration (FDA) granted approval to two amendments to Octapharma's biological license applications, expanding the company's range of pediatric critical care products. Consequently, the product labels for octaplas and fibryga have been updated. Octaplas, a Pooled Plasma (Human) Solvent/Detergent (S/D) Treated Solution for Intravenous Infusion, and fibryga, a Fibrinogen (Human) Lyophilized Powder for Reconstitution, now include information from two post-marketing studies (LAS-212, LAS-213) that evaluated the effectiveness, safety, and tolerability of the products in infants up to the age of 20. The studies involved 91 pediatric patients who received Octaplas, a substitute for fresh frozen plasma. The investigators found no instances of hyperfibrinolysis or treatment-related thromboembolic events. These findings support the use of Octaplas in seriously ill pediatric patients.

On August 11, 2022, CSL, a leading global biotech company, announced the consolidation of all its business divisions under the CSL global brand, creating a unified family. CSL Plasma, the company's plasma collection division, and CSL Behring, which offers treatments for rare and severe diseases, will continue to operate under their existing names. Seqirus, a prominent supplier of influenza vaccines worldwide, will be rebranded as CSL Seqirus. Furthermore, recently acquired Vifor Pharma will now operate under the name CSL Vifor. CSL is currently formalizing the name change for Seqirus, and the names of Vifor Pharma entities are expected to be changed at a later date.

Competitive Landscape:

The global fibrinogen concentrate market features a fragmented competitive landscape with numerous key players operating at both global and regional levels. These players are actively involved in product development initiatives and strategic alliances to expand their product portfolios and establish a strong presence in the global market.

CSI, Baxter, LFB Group, ProFibrix BV, Shanghai RAAS, Jiangxi Boya Bio Pharmaceutical, Hualan Biological Engineering, Harbin Pacific Biopharmaceutical Co., Ltd., Green Cross, and Shanghai Xinxing Medicine Co. Ltd. are among the major players in the market.

These key players continually invest in research and development to introduce innovative fibrinogen concentrate products that meet the evolving demands of healthcare providers and patients. Additionally, they focus on strategic collaborations and partnerships to enhance their market reach and strengthen their distribution networks.

To gain a competitive edge in the market, these companies employ strategies such as mergers and acquisitions, product launches, and geographical expansion. By expanding their product portfolios and geographic presence, they aim to cater to a broader customer base and capture a larger market share.

Overall, the global fibrinogen concentrate market is highly competitive, with key players actively striving to enhance their market positions through product development and strategic partnerships. Their efforts contribute to the growth and advancement of the fibrinogen concentrate industry, providing healthcare professionals and patients with improved treatment options for bleeding disorders.

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