

Increasing Investment and Funding for Biobanks is Projected to Boost the Growth of the Biobanks Market; says TNR

Global Biobanks Market to Reach US\$ 167.99 Bn by 2034; Anticipated to Experience CAGR of 11.1% During 2024 – 2034

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/EINPresswire.com/ -- Biobanks are specialized facilities or repositories that store and manage biological samples, such as tissues, blood, cells, DNA, and

other bodily fluids, along with associated clinical and demographic data. These samples are collected from individuals for various purposes, including biomedical research, clinical studies, drug discovery and development, personalized medicine, and public health initiatives. Biobanks play a crucial role in advancing scientific knowledge, improving patient care, and driving innovation in healthcare by providing researchers, clinicians, and industry stakeholders with access to high-quality biospecimens for a wide range of applications. Biobanks adhere to strict quality control and assurance protocols to ensure the integrity, traceability, and confidentiality of stored biospecimens and associated data. These facilities implement standardized operating procedures, compliance measures, and quality management systems to meet regulatory requirements and maintain the highest standards of sample preservation and documentation.



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Global Biobanks Market Growth Propelling Factors

Rising Investments in Life Sciences Infrastructure: Governments and private investors are increasingly investing in life sciences infrastructure, including biobanking facilities, to support research and innovation. These investments aim to strengthen biomedical research capabilities, enhance healthcare outcomes, and drive economic growth.

Increasing Collaboration and Partnerships: Collaborative efforts between academia, industry, and government organizations have led to the establishment of large-scale biobanking initiatives

and consortia. These partnerships facilitate the sharing of resources, expertise, and biospecimens, fostering innovation and driving the expansion of the biobanks market.

Growing Awareness of the Importance of Biobanking: Public awareness campaigns and initiatives highlighting the importance of biobanking in advancing medical research and improving patient care have contributed to increased participation in biobanking initiatives and donation of biospecimens.

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Based on the Storage Type, which is the Fastest Growing Segment in the Biobanks Market During the Forecast Period?

Automated Storage segment is projected to be the fastest growing segment by usage in the biobanks market during the forecasted period. Automated storage systems streamline sample handling processes, reducing manual labor and increasing efficiency. These systems can store and retrieve samples quickly and accurately, saving time and resources for biobank staff. Automated storage systems minimize the risk of sample contamination or degradation by providing controlled environments and precise temperature control. This ensures the preservation of sample integrity over time, critical for maintaining the quality of biospecimens. Automated storage systems often include advanced software solutions for sample tracking and management. These systems use barcoding and RFID technology to monitor sample location and movement, ensuring accurate tracking and retrieval of samples when needed. Automated storage systems help biobanks maintain compliance with regulatory requirements for sample storage and handling. These systems provide audit trails and documentation capabilities, facilitating regulatory compliance and accreditation processes.

Based on the Application Segment, which is the Fastest Growing Segment in the Biobanks Market During the Forecast Period?

Regenerative Medicine is anticipated to be the fastest growing segment in the Biobanks market during the forecast period. Biobanks provide a repository of diverse biospecimens, including tissues, cells, and biological fluids, which are essential for research and development in regenerative medicine. The availability of high-quality biospecimens is crucial for advancing research and developing new therapies. As the global population ages, there is an increasing prevalence of chronic diseases and degenerative conditions such as cardiovascular diseases, neurodegenerative disorders, and orthopedic injuries. Regenerative medicine offers potential treatments for these conditions by harnessing the body's natural healing processes to repair or replace damaged tissues and organs. Advances in stem cell biology, tissue engineering, gene editing, and biomaterials have significantly expanded the capabilities of regenerative medicine. These technological innovations enable researchers and clinicians to develop more sophisticated and effective regenerative therapies with enhanced safety and efficacy profiles.

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Based on Region Segment, which is the Fastest Growing Region in the Biobanks Market in 2023?

Asia-Pacific region is projected as the fastest growing region in the Biobanks market in 2023. The Asia-Pacific region is experiencing a rising burden of chronic diseases such as cancer, cardiovascular diseases, diabetes, and neurodegenerative disorders. Biobanks play a crucial role in supporting research efforts to better understand the underlying mechanisms of these diseases, develop new diagnostic tools, and discover novel therapeutic interventions. Precision medicine, which involves tailoring medical treatments to individual patient characteristics, is gaining traction in the Asia-Pacific region. Biobanks provide valuable resources for precision medicine research by storing diverse biological samples linked to detailed clinical and demographic data. These resources support the identification of biomarkers, genetic variants, and other factors that influence individual responses to treatment. Investments in healthcare infrastructure and research capabilities are driving the growth of biobanking infrastructure in the Asia-Pacific region. Governments, academic institutions, and healthcare organizations are investing in the development of state-of-the-art biorepositories, laboratory facilities, and data management systems to support biobanking initiatives and accelerate biomedical research and innovation.

Competitive Insights: A few of the key companies operating in the biobanks market are listed below:

- o Avantor Inc.
- o Azenta Inc
- o Becton Dickinson and Company
- o Cryoport Inc.
- o Hamilton Company
- o Merck & Co., Inc.
- o PHC Holdings Corporation
- o Qiagen N.V.
- o Tecan Trading AG
- o Thermo Fisher Scientific, Inc.
- o Other Industry Participants

Global Biobanks Market

By Product & Service

- o Equipment
 - Storage Equipment
 - Sample Analysis Equipment
 - Sample Processing Equipment
 - Sample Transport Equipment

- o Consumables
 - Storage Consumables
 - Analysis Consumables
 - Processing Consumables
 - Collection Consumables
- o Services
 - Storage Services
 - Processing Services
 - Transport Services
 - Supply Services
- o Software

By Sample Type

- o Blood Products
- o Human Tissues
- o Cell Lines
- o Nucleic Acids
- o Biological Fluids
- o Human Waste product

By Storage Type

- o Manual Storage
- o Automated Storage

By Ownership

- o Universities
- o National/ Regional agencies
- o Non-Profit Organization
- o Private organization

By Application

- o Regenerative Medicine
- o Life Science Research
- o Clinical Research

By End-User

- o Pharmaceutical & Biotechnology Companies and CROs
- o Academic & Research Institutes
- o Hospitals

By Region

- o North America (U.S., Canada, Mexico, Rest of North America)
- o Europe (France, The UK, Spain, Germany, Italy, Nordic Countries (Denmark, Finland, Iceland,

Sweden, Norway), Benelux Union (Belgium, The Netherlands, Luxembourg), Rest of Europe
o Asia Pacific (China, Japan, India, New Zealand, Australia, South Korea, Southeast Asia
(Indonesia, Thailand, Malaysia, Singapore, Rest of Southeast Asia), Rest of Asia Pacific
o Middle East & Africa (Saudi Arabia, UAE, Egypt, Kuwait, South Africa, Rest of Middle East &
Africa)
o Latin America (Brazil, Argentina, Rest of Latin America)

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