

# Biobank Market Size Worth USD 172.53 Billion in 2032 | Emergen Research

*Increasing funding in genomic research and rising demand of personalized medicine are key factors driving the market revenue growth.*

VANCOUVER, BRITISH COLUMBIA, CANADA, June 10, 2024 /EINPresswire.com/ -- The global [biobank market](#) continues to expand, driven by increased funding in genomic research and a growing demand for personalized medicine. Key factors such as technological advancements, rising investments, and the development of new technologies like artificial intelligence are reshaping the landscape of biobanking.

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## Key Market Drivers:

**Use of Big Data and AI:** The integration of big data and artificial intelligence is revolutionizing biobanking, enabling researchers to identify patterns and accelerate drug development processes.

**Funding in Genomic Research:** Increased funding in genomic research is fueling demand for high-quality biological samples stored in biobanks, facilitating innovative technologies and driving market growth.

**Demand for Personalized Medicine:** Biobanks play a crucial role in personalized medicine by storing diverse biological samples and associated health data, enabling the development of targeted therapies and predictive models.

**Technological Advancements:** Advancements such as cloud-based platforms and automation systems are enhancing the efficiency and outcomes of biobanks, further contributing to market

expansion.

Market Restraints:

Regulatory Challenges: Stringent regulations and a lack of standardization pose challenges to biobank operations, especially concerning data privacy and consent protocols.

Data Integration: Integrating and sharing data across different platforms remains a hurdle, limiting collaboration and the generalizability of research findings.

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Market Segment Insights:

Biobank Type: Physical biobanks dominate the market due to their reliability in long-term sample storage, while virtual biobanks are expected to grow rapidly, driven by lower infrastructure costs.

Biobank Products: Biobanking equipment and Laboratory Information Management Systems (LIMS) are key segments, with automation and technological advancements driving growth in both.

Biobank Samples: Cell and tissue samples lead the market, particularly in stem cell biobanking, owing to their therapeutic potential and diverse research applications.

Biobank Applications: Therapeutic and clinical research segments are key drivers of market growth, catering to the rising demand for drug discovery and translational research.

Biobank End-Use: Pharma & biotech companies constitute the largest end-use segment, relying on biobank resources for drug development and commercialization.

Biobank Top Companies and Competitive Landscape

The global the global biobank market is fairly fragmented with many large and medium-sized players accounting for majority of market revenue. Major players are deploying various strategies, entering into mergers & acquisitions, strategic agreements & contracts, developing, testing, and introducing more effective Bio bank solutions.

Some major players included in the global the global biobank market report is:

Merck KGaA

QIAGEN

Hamilton Company

Thermo Fisher Scientific Inc

Tecan Trading AG

BD

Taylor-Wharton

Lonza

STEMCELL Technologies

Charles River Laboratories

Biobank Latest Industry News

On 13 May 2022, Finnish biobanks and BC Platforms announced Partnership to boost medical research efficiency and advance healthcare. This collaboration aims to streamline biobank operations and maximize the use of health data for research in fields such as cardiovascular disease, cancer, and diabetes. BC Platforms' software expertise enhances the biobanks' daily functions, making data access and analysis smoother for researchers. This aims to advance medical research in disease prevention and treatment.

On 23 November 2023, Xybion announced the acquisition of Autoscribe LIMS (Laboratory Information management system). Autoscribe's user-friendly, multi-industry LIMS software serves over 140 customers. The move aligns with Xybion's vision of accelerating lab digitization and simplifying operations through SaaS solutions. Autoscribe's limitless configuration capability, combined with Xybion's expertise and technology, promises even deeper lab digitization for customers. This acquisition positions Xybion as a major change in LIMS and empowers labs to innovate faster through advanced tools and streamlined operations.

For more Information or Any Query Visit: <https://www.emergenresearch.com/industry-report/biobank-market>

Biobank Segment Analysis

For the purpose of this report, Emergen Research has segmented global biobank market on the basis of type, product, sample, application, end-use, and region:

Type Outlook (Revenue, USD Billion; 2019-2032)

Physical/ Real Biobanks

Virtual Biobanks

Product Outlook (Revenue, USD Billion; 2019-2032)

Biobanking Equipment

Laboratory Information Management System

Sample Outlook (Revenue, USD Billion; 2019-2032)

Blood

Cell And Tissue

Others

Application Outlook (Revenue, USD Billion; 2019-2032)

Therapeutic

Drug Discovery

Clinical Research

End-Use Outlook (Revenue, USD Billion; 2019-2032)

Pharma & Biotech Companies

Academic Institute

Others

Regional Outlook (Revenue, USD Billion; 2019-2032)

North America

U.S.

Canada

Europe

Germany

France

U.K.

Italy

Spain

Benelux

Russia

Rest of Europe

Asia Pacific

China

Japan

South Korea

India

ASEAN Countries

Oceania

Rest of APAC

Latin America

Brazil

Mexico

Rest of LATAM

Middle East & Africa

GCC Countries

Israel

Turkey

South Africa

Rest of MEA

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