

Albumin Market Size (USD 8.95 Billion by 2030): Growth Prospects, Innovations, and Competitive Landscape

Rise in number of surgical procedures and rise in use of plasma derived albumin in drug development drive the growth of the global albumin market.

PORTLAND, OR, UNITED STATES, September 23, 2024 / EINPresswire.com/ -- Allied Market Research has published a study report with the title [Albumin Market Size](#) was Valued at USD 8.95 Billion in 2023,

and is Anticipated to Garner USD 13.95 Billion by 2030, registering a CAGR of 6.2% from 2021 to 2030. The report provides an extensive analysis of changing market dynamics, major segments, value chain, competitive scenario, and regional landscape. This research offers a valuable guidance to leading players, investors, shareholders, and startups in devising strategies for sustainable growth and gaining competitive edge in the market.

Albumin is globular protein found in blood plasma. It is most abundant protein in plasma constituting around 50% of the total protein in the blood. It plays a vital role in maintaining proper oncotic blood pressure and transporting hormones, fatty acids, and other compounds throughout the body. It is derived from blood plasma on fractionation, and is widely used to clinically treat variety of diseases. Different types of albumin are used clinically, including human serum albumin, bovine serum albumin, and recombinant albumin.

Key factors driving the albumin market growth include:

- Increasing use of albumin for the production of vaccines such as Covaxin and Covishield for the treatment of COVID-19 infections has impacted the global albumin market positively.
- Persistent innovations by prominent players and growing number of product approvals have again been beneficial for the industry.



Albumin Market Growth And Future

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Significant surge in non-therapeutic application of albumin, increasing production of immunoglobulins & plasma collection, and growth in the development of plant-based albumin are expected to drive the growth of the global albumin market. On the other hand, stringent regulations imposed by several government bodies on the adoption of albumin products impede the growth to some extent. However, increase in the number of cancer surgeries that lead to cause hypoalbuminemia is expected to create lucrative opportunities in the industry.

Key players in the market:

- Takeda Pharmaceuticals Inc
- Thermo Fisher Scientific
- Ventria Bioscience
- Baxter International Inc.
- China Biologic Products, Inc.
- Merck KGaA
- Novozymes
- Octapharma AG
- CSL Limited
- Grifols, S.A.

Market Segments: -

The global albumin market is analysed across type, application and region.

By type, the human serum albumin segment dominated the market in 2022, accounting for almost two-thirds of the global albumin market and is expected to register highest CAGR of 6.5% during the forecast period owing to the widespread use and diverse applications of human serum albumin in various medical interventions. As a critical component of blood plasma, human serum albumin finds extensive utilization in therapeutic treatments, including fluid resuscitation, wound healing, and the management of hypoalbuminemia. Its compatibility.

By application, the therapeutics segment dominated the market in 2022, accounting two-fifths of the global albumin market and is expected to register highest CAGR of 6.7% during the forecast period. This is attributed to the increasing recognition of albumin's therapeutic benefits across diverse medical applications. Its role in addressing critical health challenges such as liver diseases, trauma, and surgical interventions and ability to maintain fluid balance, transport crucial substances, and mitigate protein deficiencies underscores its significance in therapeutic treatments. In addition, ongoing R&D efforts continue to unveil new therapeutic applications for

albumin, further propelling its demand.

By sales channel, the B2B segment dominated the market in 2022, accounting almost three-fifths of the global albumin market, owing to increased collaborations and partnerships among pharmaceutical and biotech companies. The B2B model facilitates bulk purchases, ensuring a steady supply of albumin for research, manufacturing, and development activities, thus driving market growth. However, the B2C segment is expected to register highest CAGR of 6.7% during the forecast period owing to direct sale of products from a business (such as pharmaceutical and biotech companies) to individual consumers or end-users. This approach enhances market accessibility, fosters customer engagement, and potentially leads to increased sales and market share, as businesses establish direct connections with end-users in the dynamic albumin market.

By region, North America held the highest market share in terms of revenue in 2022, accounting for more than two-fifths of the global albumin market revenue, owing to growing access to advanced technologies and a well-developed network of healthcare & research facilities. In addition, the growing aging population and high incidence of diseased conditions owing to surgical interventions, contribute to the sustained demand for albumin products. However, the Asia-Pacific segment is projected to register highest CAGR of 7.0% during the forecast period owing to increasing healthcare infrastructure development, rising awareness about albumin applications, a surge in surgical procedures, and growing initiatives taken by key players by adopting new strategies.

For more information, visit: <https://www.alliedmarketresearch.com/purchase-enquiry/2583>

Key Findings of The Study

- By type, the human serum albumin segment was the highest contributor to the market in 2020.
- On the basis of application type, the therapeutics segment dominated the market in 2020, and is expected to continue this trend during the forecast period.
- Region-wise, North America garnered the largest revenue share in 2020, whereas Asia-Pacific is anticipated to grow at the highest CAGR during the forecast period.

Key findings of the study are as follows:

- Which are the driving factors responsible for the growth of market?
- Which are the roadblock factors of this market?
- What are the new opportunities, by which market will grow in coming years?
- What are the trends of this market?
- Which are main factors responsible for new product launch?
- How big is the global & regional market in terms of revenue, sales and production?
- How far will the market grow in forecast period in terms of revenue, sales and production?

- Which region is dominating the global market and what are the market shares of each region in the overall market in 2022?
- How will each segment grow over the forecast period and how much revenue will these segments account for in 2030?
- Which region has more opportunities?

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- North America
(U.S., Canada, Mexico)
- Europe
(Germany, France, UK, Italy, Spain, Rest of Europe)
- Asia-Pacific
(Japan, China, India, Rest of Asia-Pacific)
- LAMEA
(Brazil, Saudi Arabia, South Africa, Rest of LAMEA)

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