

# Blood Collection Market Size Projected to Reach USD 7.9 Billion by 2031 | CAGR of 5.2%

*Rise in government support for exploring the possibilities of allowing laboratories to amplify blood testing processes had a positive impact on the market.*

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Blood collection, also known as phlebotomy, is the process of drawing blood from a vein or artery for diagnostic or therapeutic purposes. Blood collection is an important aspect of healthcare, as it provides healthcare professionals with valuable information about a patient's health status and helps to inform diagnosis, treatment, and monitoring of medical conditions. Blood can be collected through venipuncture, which involves inserting a needle into a vein and drawing blood into a collection tube, or through the arterial puncture, which involves inserting a needle into an artery to collect blood samples. In some cases, blood may also be collected through a fingerstick, which involves pricking the fingertip to obtain a small blood sample.

Allied Market Research has published a study report with the title [Blood Collection Market Size](#) was Valued at USD 4.8 billion in 2021 and is Projected to Garner USD 7.9 billion by 2031, registering a CAGR of 5.2% from 2022 to 2031.

Rise in the incidence of trauma & accidents, increase in number of surgical procedures performed, growing prevalence of chronic diseases such as blood cancer, and surge in government expenditure on healthcare drive the global blood collection market. On the other hand, certain risks related to blood transfusion procedure such as blood-borne infections, fever, acute immune hemolytic reaction, and allergic reactions impede the market growth to some extent. However, high growth potential in the emerging economies have been beneficial for the industry.

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Blood Collection Market Companies 2024

## Top Blood Collection Companies

- Medtronic, Inc.
- Becton Dickinson and Company
- Abbott Laboratories Inc.
- Nipro Medical Corporation
- Qiagen NV
- F.L. Medical SRL
- Terumo Corporation
- greiner holding ag
- Haemonetics Corporation
- Sarstedt AG

The report analyzes these key players in the global blood collection market. These players have incorporated various strategies such as expansion, new product launches, partnerships, and others to increase their market penetration and strengthen their position in the industry. The report is helpful in assessing the operating segments, their business performance & product portfolio, and so on.

Blood Collection Market segmentation can be done based on several factors, including:

### By Product

- Needles and Syringes
- Blood Collection Tubes
- Blood Lancets
- Blood Bags
- Others

### By Application

- Diagnostics
- Treatment

### By End User

- Hospitals and Diagnostic Centers
- Blood Banks
- Others

By region, the market across Asia-Pacific held the major share in 2021, accounting for nearly two-fifths of the global blood collection market revenue. The same region would also cite the fastest

CAGR of 6.1% during the forecast period. This is owing to the high prevalence rate of chronic diseases, increase in the number of market players, and surge in the testing facilities in the region.

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## KEY FINDINGS OF THE STUDY

- By product, the needles and syringes segment accounted for major share of the blood collection market in 2021.
- By application, the diagnostics segment is anticipated to grow with the highest CAGR throughout the forecast period.
- By end user, the others segment is anticipated to grow with the highest CAGR throughout the forecast period.
- By region, Asia-Pacific occupied major share of the blood collection market in 2021.

Our Market Research Solution Provides You Answer to Below Mentioned Question:

- 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?

## By Region Outlook

- 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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