

Blood Product Market Growth: Advancements in Treatment, Safety, and Demand | Says Evolve Business Intelligence

The Blood Product Market, valued at USD 0.33 billion in 2023, is expected to grow at a compound annual growth rate (CAGR) of 4.32% from 2023 to 2033

INDIA, November 7, 2024

/EINPresswire.com/ -- [Blood products](#)

are medical substances obtained from human blood that are utilized for therapeutic purposes. These products encompass a wide range of blood components, including whole blood, red blood cells, white blood cells, platelets, and plasma. Additionally, plasma-derived products, such as clotting factors and immunoglobulins, are included in this category. Blood products play a critical role in the

treatment of various medical conditions, such as anemia, bleeding disorders, immune deficiencies, and are essential in emergency situations like trauma care or during major surgeries. The collection and processing of blood products are performed under stringent regulations to ensure their safety, efficacy, and compatibility with patients. After donation, blood is carefully separated into its different components to allow for targeted treatment based on patient needs. For example, red blood cells may be transfused to treat anemia, while platelets can help patients with clotting disorders. Plasma and its derived products, such as clotting factors, are crucial in managing conditions like hemophilia and other bleeding disorders. Immunoglobulins, derived from plasma, are often used to treat immune deficiencies or autoimmune diseases. To maintain the highest level of safety, blood products undergo thorough testing for infectious diseases and are cross-matched for compatibility with recipients before transfusion. Advances in blood product processing, storage, and testing have improved the availability and safety of these products, ensuring that they continue to play a vital role in modern medicine.



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Unlocking Growth Potential

The growth of healthcare infrastructure and heightened public awareness regarding the significance of blood donation are key factors driving the expansion of the Indian Blood Product market. Government-backed initiatives, along with campaigns led by non-profit organizations, have played a crucial role in encouraging regular blood donations. These efforts have significantly improved the availability and accessibility of blood products for medical applications, making a positive impact on patient care, particularly in emergencies, surgeries, and for patients with chronic conditions.

The future of Blood Product Market

There is a substantial opportunity in the Indian Blood Product market, particularly with the adoption of cutting-edge technologies for blood screening, collection, and storage. The introduction of automated blood collection systems, which streamline the donation process, along with advanced blood testing methods that improve safety by detecting potential infections, is transforming the sector. Furthermore, innovations in blood storage, such as better preservation techniques and the development of more reliable storage solutions, are enhancing the shelf-life and quality of blood products. These technological advancements can help increase the efficiency, safety, and availability of blood products, ensuring that they are accessible when and where they are most needed, ultimately improving healthcare outcomes across India.

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Core Market Segments

“The Coagulation Factors segment is expected to grow faster throughout the forecast period. The Blood Product market is segmented based on Type into Coagulation Factor, Immune Globulin, and Albumin. Among these, Coagulation Factors dominate the market due to the significant prevalence of bleeding disorders, such as hemophilia, which require regular and essential use of these products for effective management. Coagulation factors are critical in controlling bleeding and ensuring proper clotting, especially in patients with clotting deficiencies. The development of recombinant technologies has greatly enhanced the safety and availability of coagulation factors, further driving their demand and solidifying their dominant position in the market.”

“The Surgery segment is expected to grow faster throughout the forecast period. In terms of Application, the market is divided into Surgery, Therapy, and Immunity. The Surgery segment holds the largest share due to the constant need for blood products to manage blood loss and maintain patient stability during and after surgical procedures. With the increasing frequency of complex and elective surgeries, there is a growing demand for a reliable and consistent supply of various blood products, such as red blood cells, plasma, and platelets, to ensure optimal outcomes in surgical settings. The rising incidence of surgeries, both routine and emergency, continues to drive this demand in the Blood Product market.”

Industry Leaders

GRIFOLS, RELIANCE LIFE SCIENCE, BHARAT SERUMS AND VACCINES, INTAS PHARMACEUTICALS, HEMARUS, TAKEDA PHARMACEUTICAL COMPANY, OCTAPHARMA, PLASMAGEN BIOSCIENCES, NEXUS LIFECARE, KEDRION, BPL (BIO PRODUCTS LABORATORY LTD.), HUALAN BIOLOGICAL ENGINEERING INC, BAXTER, MITSUBISHI TANABE PHARMA, CSL, SHANGHAI RAAS.

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Key Matrix for Latest Report Update

- Base Year: 2023
- Estimated Year: 2024
- CAGR: 2024 to 2034

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Evolve Business Intelligence is built on account of technology advancement providing highly accurate data through our in-house AI-modelled data analysis and forecast tool – EvolveBI. This tool tracks real-time data including, quarter performance, annual performance, and recent developments from fortune's global 2000 companies.

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