

# Synthetic Blood Substitutes And Blood Products: Global Market Poised For Rapid Growth by 2025

*The Business Research Company's Synthetic Blood Substitutes And Blood Products: Global Market Poised For Rapid Growth by 2025*

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The Business Research Company  
Synthetic Blood Substitutes And Blood Products Global Market Report 2025 - Market Size, Trends, And Global Forecast 2025-2034

What's behind the rapid growth of the synthetic blood substitutes and blood products market size in recent years?

The synthetic blood substitutes and blood products market size has grown rapidly in recent years. It will grow from \$6.55 billion in 2024 to \$7.62 billion in 2025 at a compound annual growth rate CAGR of 16.3%. This historic period growth can be attributed to an aging population, increasing demand for blood transfusions, rising demand for safe and contaminant-free blood, growing awareness of blood transfusion risks, and an increased focus on emergency medical care.

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Where is the synthetic blood substitutes and blood products market headed?

The synthetic blood substitutes and blood products market size is expected to see rapid growth in the next few years. It will grow to \$13.76 billion in 2029 at a compound annual growth rate CAGR of 15.9%. This forecast period growth can be attributed to the expanding application in military and disaster response, increasing awareness of alternative blood substitutes, growing

prevalence of blood-related disorders, and a rising incidence of trauma and emergency surgeries. Major trends in the forecast period include the development of hemoglobin-based oxygen carriers, regulatory approvals and research, advancements in biotechnology, regenerative medicine advancements, and integration of artificial intelligence AI.

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What are the key drivers of the synthetic blood substitutes and blood products market?

The rising prevalence of chronic diseases is expected to propel the growth of the synthetic blood substitutes and blood products market going forward. Chronic diseases, long-lasting conditions requiring ongoing medical attention, are attributed to factors including an aging population, unhealthy lifestyles, and increased life expectancy. Synthetic blood substitutes and blood products can play a critical role in managing chronic diseases by addressing specific challenges related to blood loss, anemia, and organ function, common in patients with chronic conditions. For instance, in June 2024, the Australian Institute of Health and Welfare reported an increase in deaths due to chronic conditions in Australia, driving the growth of this market.

Who are the key players in the synthetic blood substitutes and blood products market?

Major companies operating in the synthetic blood substitutes and blood products market are Takeda Pharmaceutical Company Limited, Fresenius Kabi AG, Baxter International Inc., Octapharma AG, Green Cross Corporation, Alliance Pharmaceutical Corporation, Hemosol Inc., Sanguine Corporation, Sangart Inc., Biopure Corporation, Tenex Therapeutics, Velico Medical, Hemarina S.A., KaloCyte Inc., Aurum Biosciences Limited, SpheriTech Limited, Dendritech Inc., HbO2 Therapeutics LLC, HemoBioTech Inc., and Somatogen Inc.

What are the emerging trends in the synthetic blood substitutes and blood products market?

Major companies in the market are focusing on developing innovative products, like lab-grown blood vessels, enhancing emergency medical care, improving trauma treatment outcomes, and addressing the global shortage of donor blood and tissues. In December 2024, Humacyte Global, Inc., a US-based clinical-stage biotechnology platform company, received FDA approval for Symvess, an off-the-shelf, bioengineered blood vessel implant for trauma patients, providing a safer alternative to vein harvesting or synthetic grafts.

How is the synthetic blood substitutes and blood products market segmented?

Type: Perfluorocarbon Based Product PFC, Haemoglobin Based Oxygen Carrier, Synthetic Platelet, Recombinant Factor, Blood Expander

Application: Cardiovascular Diseases, Anaemia, Organ Transplant, Injury and Trauma, Other Applications

End-User: Hospitals And Clinics, Blood Banks, Other End users

Perfluorocarbon Based Product PFC: Emulsion-Based Products, Non-Emulsion-Based Products

Haemoglobin Based Oxygen Carrier: Polymerized Hemoglobin-Based Products, Crosslinked Hemoglobin-Based Products

Synthetic Platelet: Platelet Substitutes, Platelet Aggregation Inhibitors

Recombinant Factor: Recombinant Factor VIII, Recombinant Factor IX, Other Recombinant Factors

Blood Expander: Colloid Solutions, Crystalloid Solutions

What does the regional outlook look like for the synthetic blood substitutes and blood products market?

North America was the largest region in the synthetic blood substitutes and blood products market in 2024. Asia-Pacific is expected to be the fastest-growing region in the forecast period. The regions covered in this report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

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