Transfusion Technology Market to Reach Us$ 7,328.8 Mn by 2026

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Albany, NY -- (SBWire) -- 01/10/2020 -- Transparency Market Research (TMR) has published a new report titled 'Transfusion Technology Market – Global Industry Analysis, Size, Share, Growth, Trends, and Forecast, 2018–2026'. According to the report, the global transfusion technology market was valued at US$ 4,682.5 Mn in 2017. It is projected to expand at a CAGR of 5.1% from 2018 to 2026. The global market is anticipated to expand at a relatively rapid pace during the forecast period, due to implementation of guidelines by government organizations.

High prevalence of chronic diseases among the geriatric population, growing prevalence of lifestyle-associated diseases led by adulterated food, booming research and development of technologically advanced transfusion devices, increasing number of clinical surgeries, and developing health care infrastructure are expected to fuel the global transfusion technology market during the forecast period. North America is likely to account for a major share of the global market during the forecast period, owing to strong presence of major players with established distribution networks in the region. The transfusion technology market in Asia Pacific is projected to expand at a high CAGR from 2018 to 2026.

Guidelines published by various government organizations insisting the use of transfusion technology expected to drive market

Transfusion technology devices can be categorized into apheresis system & multicomponent collection systems, cell processing systems & cell expansion systems, and auto transfusion devices, which are often used in cardiac surgeries, cancer treatment, and general surgeries. Utilization of these reduces the chances of transfusion reaction and transfusion-related complications during a surgical procedure. Health care-associated infections is a major threat to public health. Considering the increase in incidence of health care-associated infections across the globe, it is required to understand the factors influencing the severity of these infections and the best possible treatment options for them.

Transfusion-associated complications and infections is a key factor responsible for health care-associated infections. Public and private sources are focused on reducing the prevalence of chronic disorders by spending on medical products and services in health care settings. In developed countries, physicians and governments have started educating the general public about transfusion-acquired infections and their adverse effects.


Several agencies are providing funds to research organizations in order to promote innovations in technology, which can be utilized in the manufacture of new-generation transfusion technology devices. These are more effective than traditional transfusion methods in limiting transfusion-associated infections. This is likely to augment the global transfusion technology market in the next few years.
Cell processing systems & cell expansion systems segment to dominate market

In terms of product, the global transfusion technology market has been classified into instruments and disposables & consumables. The instruments segment has been further bifurcated into apheresis system & multicomponent collection systems, cell processing systems & cell expansion systems, auto transfusion devices, and others. The others segment includes tube sealing system, sterile tubing welder, mixer technology, and point of care hemoglobin meters. The cell processing systems & cell expansion systems segment is projected to account for a major share of the global market during the forecast period.

The segment is anticipated to expand at a steady pace from 2018 to 2026, owing to the availability of promising, effective, and efficient cell processing systems & cell expansion systems. The global transfusion technology market is witnessing a shift toward the development of new transfusion devices in order to ensure elimination of transfusion-acquired infections. The auto transfusion devices segment is expected to expand at a rapid pace during the forecast period, due to the increase in investments by manufacturers in the development of low-cost and innovative auto transfusion devices.

Blood banks to be a lucrative segment

Based on end-user, the global transfusion technology market has been divided into blood banks, biotechnology & pharmaceutical companies, and others. The blood banks segment is projected to dominate the global market between 2018 and 2026, owing to patients' preference for blood banks for blood donation and increasing government involvement in the development of public blood banks infrastructure across the world. The hospitals segment is expected to expand at a remarkable CAGR during the forecast period.

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North America to be a highly attractive market

North America and Europe accounted for a significant share of the global transfusion technology market in 2017. This can be attributed to high health care expenditure, high rate of apheresis for treatment of chronic diseases, such as chronic kidney disease, led by increase in the prevalence of lifestyle-associated diseases, rise in awareness about significance of surgical blood, high market penetration of newly developed transfusion technology devices, favorable reimbursement policies assuring business growth for new market entrants, and presence of major players in the two regions.

However, changes in reimbursement and insurance policies in 2017 and stringent regulatory framework for production of medical devices in the U.S. are likely to hamper the transfusion technology market in North America in the next few years. Asia Pacific is likely to offer significant opportunities to the transfusion technology market during the forecast period, owing to an increase in the geriatric population, rise in the adoption of transfusion technology devices led by awareness about their advantages, and surge in the incidence of transfusion-acquired infections in the region.

Concentrated market with relatively high power of buyers

The global transfusion technology market is dominated by a few major players, which account for a major share of the market. Increased per capita income is boosting the buyers' power in terms of adoption of transfusion technology. These key players are projected to dominate the global market during the forecast period, owing to
their strong worldwide presence and established distribution networks. The report profiles leading players such as Haemonetics Corporation, Inc., Medtronic plc, Asahi Kasei Medical Co., Ltd., B. Braun Melsungen AG, Cerus Corporation, Fresenius Kabi AG (Fresenius SE & Co. KGaA), GE Healthcare, Miltenyi Biotec, TERUMO BCT, and LivaNova PLC.

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