

Albumin Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The albumin market is expected to register a CAGR of nearly 5.20% during the forecast period, 2022-2027.

The outbreak of COVID-19 is expected to have a positive impact on the market because albumin is widely used in research and development activities. In the case of pharmaceutical drug development, the development of safe and stable formulations is a challenge, and the choice of excipients can become an important factor for their successful formulation. In addition, rising research and development procedures proving the effects of albumin on COVID-19 patients are expected to boost the market. For instance, the study "The Impact of Serum Albumin Levels on COVID-19 Mortality" published in April 2022, suggested that low serum albumin levels on admission may identify patients with COVID-19 pneumonia at higher risk of severe respiratory failure, death, and longer length of stay at hospitals, indicating that there is need for albumin injections to maintain albumin levels in the body, thereby driving the market.

The major factors attributed to the growth of the albumin market include the rise in non-therapeutic applications of albumin, rising production of immunoglobulin, rising plasma collection, and high demand for albumin in R&D activities.

The rising awareness and benefits of albumin are boosting its demand across laboratories. It acts as a pharmaceutical stabilizer that reduces the denaturation of the protein-active ingredients. Moreover, human serum albumin offers several benefits that make it a suitable choice for vaccine formulations. Improvements in protein purification and molecular separation technology are anticipated to give a significant push to the market.

Moreover, the launch of new products in the market is expected to address the growing need for albumin in addressing many chronic conditions, thereby driving the market. For instance, in May 2020, Bio Products Laboratory, a manufacturer of plasma-derived protein therapies, launched ALBUMINEX 5% (human albumin) and ALBUMINEX 25% (human albumin) solution for injection in the United States. These are approved by the United States Food and Drug Administration for the treatment of hypovolemia, ascites, and hypoalbuminemia, including burns, acute nephrosis, acute respiratory distress syndrome (ARDS), and

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cardiopulmonary bypass.

Furthermore, rising research and development activities are also expected to boost the market. For instance, the study "Albumin Administration is Efficacious in the Management of Patients with Cirrhosis: A Systematic Review of the Literature" published in May 2020, stated that albumin is safe and effective for treating or preventing a multitude of complications arising from cirrhosis, including ascites, paracentesis-induced circulatory dysfunction, infections, and hepatorenal syndrome, thus, increasing the demand for albumin and driving the market.

Hence, owing to these aforementioned factors, the studied market is expected to witness growth. However, irrational uses and adverse reactions associated with albumin and the rising shift toward serum-free solutions are expected to hinder the market growth during the study period.

Albumin Market Trends

The Human Serum Albumin Segment is Expected to Grow Faster Over the Forecast Period

Human serum albumin (HSA) is one of the most abundant proteins in human plasma. Cancer, as well as a number of other diseases such as sepsis, trauma, heart failure, liver failure, etc., may cause hypoalbuminemia. HSA is a small protein that is endogenously synthesized by the liver and is responsible for maintaining plasma colloid oncotic pressure. Additionally, human serum albumin is known to bind to nitric oxide and regulate inflammatory pathways.

For both clinical purposes and human use, various concentrations of albumin are commercially available. For clinical use, human serum albumin is used in the treatment of burns, shock, and blood loss. Additionally, human serum albumin is present in pharmaceutical preparations, such as drug formulations and vaccines, and in cell culture media.

The outbreak of COVID-19 worldwide has created the opportunity for human serum albumin to play a key role in the development of effective therapy for the COVID-19 virus. For instance, according to the National Clinical Trials Registry (NCT), as of June 2022, there are six ongoing clinical trials related to human serum albumin for COVID-19, which is expected to boost the market.

Human serum albumin offers favorable characteristics and opportunities as a platform protein for molecular imaging probe discovery and optimization. Moreover, the launch of new products in the segment will also drive its growth. For instance, in November 2021, Grifols launched its latest albumin portfolio innovation, ALBUTEIN FlexBag (Albumin [Human] U.S.P.), in 5% and 25% concentrations.

Thus, over the forecast period, the market for human serum albumin (HSA) is expected to grow significantly, primarily owing to the emergence of novel drug delivery methods involving HSA that are currently in investigational or early clinical trial stages.

North America is Expected to Dominate the Market Over the Forecast Period

The North American region is expected to dominate the market, owing to the high demand for albumin in R&D activities, rising production of immunoglobulins, growing non-therapeutic applications of albumin, and rise in plasma collection in the region. The United States within the North American region is expected to dominate the market growth.

The increasing drug development and drug discovery activities in the biopharmaceutical industry are expected to drive the albumin market in the United States over the forecast period since it houses a very large number of biopharmaceutical companies. For instance, according to clinicaltrials.gov, there are about 107 ongoing clinical trials as of June 2020 related to albumin across different phases of development for different indications in the United States. This indicates the role of albumin in

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the development of effective therapeutics across different therapy areas, which is expected to drive the market in the coming years.

Moreover, the launch of new products, adoption of key initiatives such as partnerships, acquisitions, and rising investments are further expected to drive the market. For instance, in February 2022, Aadi Bioscience, Inc. launched FYARRO (sirolimus protein-bound particles for injectable suspension) (albumin-bound) for intravenous use for the treatment of adult patients with locally advanced unresectable or metastatic malignant PEComa.

Thus, due to the above-mentioned factors, the studied market is expected to grow in the region during the study period.

Albumin Market Competitor Analysis

The albumin market is competitive and consists of numerous major players. In terms of market share, few of the major players currently dominate the market. With the rising need for better healthcare treatments and the increasing prevalence of diseases, a few other smaller players are expected to enter the market. Some of the major players in the market are Akron Biotech, Baxter International Inc., Bristol-Myers Squibb Company, Biotest AG, (Merck KGaA) Sigma-Aldrich Co., etc.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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5 MARKET SEGMENTATION (Market Size by Value - in USD Million)

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- 6.1.7 Octapharma AG
- 6.1.8 CSL Behring
- 6.1.9 Medxbio Pte Ltd
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