

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

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Report description:

The plasma fractionation market studied is anticipated to grow with a CAGR of nearly 8.76% during the forecast period.

During COVID-19, the convalescent plasma demand increased, as the doctors initially treated the patients affected by the virus with convalescent plasma. For instance, according to an article published by frontiers in June 2021, convalescent plasma was widely used worldwide to treat patients hospitalized with coronavirus and prevent disease progression. Studies revealed that convalescent plasma transfusion contributes to improved symptomatology and viral clearance. Thus, there was an increasing need for plasma fractions to treat the COVID-19 patient initially. As the pandemic has subsided and fewer people are getting infected with the virus, the studied market is expected to have stable growth during the forecast period of the study.

Specific factors driving the market growth include the growing use of immunoglobulins in various therapeutic areas, the rising geriatric population coupled with rising in the prevalence of rare diseases, and the increasing number of plasma collection centers across the globe. For instance, according to the WHO facts of October 2022, the global population proportion aged 60 and up will nearly double by 2050. By 2050, 80% of the world's elderly will live in low- and middle-income countries and are also said to be aging much faster than in the past. Hence, with the rising geriatric population, the burden of rare diseases is also expected to increase worldwide, increasing the adoption of plasma fractionation products and thus driving the growth of the studied market. Furthermore, according to an article updated by NCBI in August 2022, Von Willebrand's disease is estimated to affect approximately 1% of the population globally. Still, clinically significant disease prevalence is estimated to be about 125 per million, with severe disease affecting up to five per million. Hence, the rising geriatric population coupled with the increasing burden of rare diseases like Von Willebrand is anticipated to drive the demand for plasma fractionation products, thereby boosting the market growth.

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Moreover, the increasing number of plasma collection centers around the globe is also a significant factor in the growth of the studied market. For instance, in April 2022, Bio Products Laboratory Ltd (BPL), a leading manufacturer of plasma-derived protein therapies, opened its 29th plasma donation center. Furthermore, in October 2022, Freedom Plasma opened its fourth plasma donation center in Ohio, US. Hence, opening new plasma centers worldwide is expected to increase the production of plasma-based products, thus enhancing market growth.

Additionally, various activities by the key market players, such as product launches, partnerships, mergers, and acquisitions to bring technologically advanced plasma fractionation techniques and products into the market, are anticipated to boost the market. For instance, in January 2022, Octapharma received approval for expanding the indications of cutaquin in the European Union (EU). Cutaquin is a human immunoglobulin for subcutaneous administration. It provides flexible treatment options to many patients with acquired immune deficiencies.

Thus, factors such as the growing use of immunoglobulins in various therapeutic areas, the rising geriatric population coupled with rising in the prevalence of rare diseases, the increasing number of plasma collection centers, and various activities by the key market players are anticipated to boost the market over the forecast period. However, strict regulations for handling plasma protein products, high cost, and reimbursement issues restrain the market studied.

Plasma Fractionation Market Trends

Immunoglobulin Shows Lucrative Growth Opportunity in the Plasma Fractionation Market Over The Forecast Period

Immunoglobulin is being used in various disorders, including primary and secondary immune deficiencies, autoimmune diseases, and inflammatory diseases, which is driving the growth of this segment. According to the study published in the Therapeutics advances in Chronic Diseases in May 2022, intravenous immunoglobulin (IVIG) was reported to be one of the top three most used monotherapy in livedoid vasculopathy (LV). It is a safe and effective treatment for rare diseases.

Additionally, the growing prevalence of rare and autoimmune diseases and a surge in immunology research worldwide are factors driving the segment's growth. For instance, according to the data published by National Center for Advancing Translational Sciences in February 2022, it is estimated that about 7,000 to 10,000 rare diseases affect humans, out of which only a few hundred have any treatment. It also reported that each rare disease affects fewer than 200,000 individuals in the US. However, these illnesses affect an estimated 30 million people in total nationwide. Thus, the increasing number of rare diseases is driving the segment's growth.

According to a research study published by Springer in January 2022, Acquired hemophilia A (AHA) is a severe acquired rare bleeding disorder with which only 1-1.5 per million persons are affected yearly. AHA is characterized by suddenly appearing autoantibodies (inhibitors) that partially or wholly neutralize the activation or function or accelerate the clearance of factor VIII. People typically observe this disease in old age. Thus, increasing autoimmune disease prevalence is anticipated to increase the demand for immunoglobulin-based treatment, thereby growing the plasma fractionation market.

The market players are involved in developing innovative drugs and discovering new therapeutic areas for the existing drugs. For instance, in March 2022, Sanofi and IGM Biosciences, Inc. collaborated to create, develop, manufacture, and commercialize immunoglobulin antibody agonists against three oncology and immunology/inflammation targets. Thus, the rising research and development activity on immunoglobulins is boosting segment growth.

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North America is Expected to Hold a Significant Share in the Plasma Fractionation Market Over the Forecast Period

The North American region is expected to hold a significant share of the plasma fractionation market due to the presence of major players in the country, increasing research and development activities regarding plasma fractionation, rising geriatric population.

The rising prevalence of various genetic diseases, the growing geriatric population, and increasing healthcare expenditure are significant factors for the growth in the region. For instance, according to the March 2021 report of the Alzheimer's Association, approximately 6.2 million people of age 65 years and more are living with Alzheimer's-related dementia in the US. It is projected that this number will increase to 13.8 million people by 2060. Thus, the high prevalence of Alzheimer's disease and the effectiveness of the plasma fractionation product in the treatment bolster the market growth over the forecast period.

Furthermore, according to the data from CDC in August 2022, the current male with hemophilia living in the US is estimated to be between 30,000 and 33,000. The estimated prevalence for hemophilia A in the US is 12 cases per 100,000 males and 3.7 cases per 100,000 US males for hemophilia B. The estimated incidence of hemophilia A among US births is one birth per 5,617 male births and one birth per 19,283 male births for hemophilia B. Thus, the high hemophilia incidence and higher plasma fractionation therapy adoption to treat hemophilia is expected to raise its demand over the forecast period, thereby boosting the market growth.

Additionally, the increasing plasma collection centers in the region, and growing developments for more plasma supply are also expected to enhance the market growth. For instance, in September 2022, Canadian Blood Services (CBS) partnered with Grifols SA to boost Canada's national blood plasma supply.

Moreover, rising initiatives from key market players are also expected to drive market growth in this region. For instance, in March 2021, BPL sold Grifols 25 plasma centers in the US, ensuring one million additional liters for plasma fractionation. Thus, such initiatives by the key market players are anticipated to drive the market's growth over the forecast period.

Therefore, owing to factors such as the rising prevalence of various genetic diseases, the growing geriatric population, increasing healthcare expenditure, and rising initiatives from key market players, the growth of the studied market is anticipated in the North American region.

Plasma Fractionation Market Competitor Analysis

The plasma fractionation market is moderately competitive and consists of several major players. Companies like Bio Products Laboratory, China Biologic Products, CSL Behring, Grifols S.A., Takeda Pharmaceutical Company Ltd, Kedrion S.p.A, Octapharma, Shanghai RAAS Blood Products, among others, hold a substantial market share in the market. These significant companies in the market are engaging in partnerships, mergers, and acquisitions, aiming to strengthen their product portfolios and manufacturing capacities and provide competitive differentiation.

Additional Benefits:

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

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