

Blood Collection Tubes Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 106 pages | Mordor Intelligence

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Report description:

The Blood Collection Tubes Market was valued at USD 1821.22 million in the base year, and it is expected to witness a revenue of USD 2,840.33 million by the end of the forecast period, with a CAGR of 7.75%.

The pandemic had an effect on the market. In February 2021, the WHO emphasized the importance of being prepared and responding quickly and outlined key actions and measures that the blood services should take to mitigate the potential risk to the safety and sufficiency of blood supplies during the pandemic. Additionally, as per an April 2022 study published in the National Library of Medicine blood centers should focus more on launching initiatives and policies that would increase their countries' blood supply as the virus has no direct threat to blood safety. Similarly, initiatives such as increasing product launches such as blood collection home tubes are expected to increase market growth during the forecast period. For instance, in December 2021, Ethos Laboratories launched Tru-Immune, a finger prick, self-collection kit for its COVID-19 neutralizing antibody test. Such product launches provide a safe procedure of blood collection at home which is expected to increase the adoption of such products, however, currently as the pandemic has subsided the market has lost some traction, thus the market is expected to have a stable growth during the forecast period of the study.

The major factor attributing to the growth of the market is the increase in the geriatric population and the increasing incidence of chronic diseases. Furthermore, the rising number of surgeries due to various conditions and accidents boosts the market. The rising burden of these diseases is expected to have a significant impact on the market as with the rising burden of inflammatory and infectious diseases, the awareness about these diseases is also increasing in demand for blood collection which is expected to have a significant and positive impact on the segment's growth. For instance, as per the October 2022 update of the World Health Organization, the incidence of tuberculosis (TB) was estimated to be around 10.6 million people in 2021, globally, of which 1.2 million were children. Similarly, the increasing number of surgeries is expected to increase the market growth. According to the

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Organization for Economic Co-operation and Development updated in August 2022, the number of surgeries (in thousand) performed in some European countries such as Portugal, Denmark, Ireland, and Norway in 2021 include 94.87, 49.33, 32.84, 21.5., respectively. Such a huge number of surgeries in developed European countries will lead to increased demand of blood collection tubes, driving market growth. Thus, the abovementioned factors are expected to increase the market growth.

Furthermore, agreements between market players are another factor in market growth. For instance, in November 2021, Q-Sera Pty Ltd entered an exclusive agreement with Terumo Corporation to manufacture and market Q-Sera's RAPClot rapid serum blood collection tube technology in Japan. Such agreements are expected to increase the availability of products in the market which is expected to increase market growth over the forecast period.

However, the risk of acquiring infections due to unhygienic blood transfusion is a drawback of market growth.

Blood Collection Tubes Market Trends

EDTA Tubes Segment is Expected to Hold a Significant Market Share Over the Forecast Period

EDTA Tube is widely used in clinical hematology and various kinds of blood cell test instruments. EDTA functions by binding calcium in the blood and keeping the blood from clotting. These tubes are used for most hematology procedures like ablation therapy, blood transfusions, etc. It is majorly used for a complete blood count. A research article published in the National Library of Medicine in October 2021, shows that EDTA is superior to citrate as an anticoagulant concerning stabilization of the concentration of platelet EVs. Moreover, because the stability of platelet EVs is comparable for both anticoagulants during a single freeze-thaw cycle, EDTA is recommended as an anticoagulant to establish biorepositories for EV research.

The major share of the segment can be attributed to the increase in the aging population along with widespread diseases, such as diabetes. The prevalence of diabetes has increased in recent years, and it is predicted that prevalence will increase further in the future. For instance, as per the December 2021 report by the International Diabetes Federation, approximately 537 million adults (20-79 years) lived with diabetes in 2021. The total number of people living with diabetes is projected to rise to 643 million by 2030 and 783 million by 2045. The rising number of patients suffering from various chronic disorders will increase the demand for blood testing, which will help grow the studied segment.

Similarly, launches by key market players are another factor in market growth. For instance, in May 2022, Tethis SpA released See.d, the first universal blood sample preparator for liquid biopsy analysis. This innovative technology performs a completely automated and standardized preparation of a blood sample at the point of blood collection. Cellular fraction is gently stabilized on proprietary, nanocoated SBS slides for rare cell detection, including CTCs, while plasma is made available for the analysis of cell-free content. See.d processes fresh blood collected in EDTA tubes shortly after collection (within 4 to 6 hours), favoring maximum sample integrity. Such developments are expected to fuel the usage and demand for EDTA blood collection tubes, thereby contributing to market growth.

North America is Expected to Have a Significant Market Share Over the Forecast Period

North America is expected to witness significant growth throughout the forecast period. The market growth is due to the factors such as the presence of key players, the high prevalence of accidents and chronic diseases in the region, and established healthcare infrastructure are some of the key factors accountable for its large share in the market. The United States has the maximum share in this region due to supportive healthcare policies, the high number of patients, and a developed healthcare market.

Furthermore, the rising burden of chronic diseases in the United States, such as diabetes, thyroid, and other diseases requiring

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blood tests, will boost the studied market. The increasing incidence of diabetes in compliance with the rising investment from the Canadian government for diabetes research and development is propelling the growth of the studied market in the country. For instance, as per a press release by the government of Canada published in August 2021, diabetes is one of the major chronic diseases affecting Canadians where over 3 million Canadians, or 8.8% of the population were diagnosed with diabetes and 6.1% of Canadian adults were at high risk of developing diabetes as of August 2021. To aid the issue of increasing cases of diabetes, Canada's Budget 2021 proposed new investments in diabetes research, surveillance, prevention, and the development of a national framework for diabetes. As part of this, the spokesperson of the government of Canada through the Canadian Institutes of Health Research (CIHR) is planning to recommit to the JDRF-CIHR partnership to Defeat Diabetes and invested up to USD 15 million for a total research impact of USD 30 million. Thus, the increasing incidence of diabetes and government investments are anticipated to drive the studied market growth in Canada.

However, various strategies acquired by the key market players in the country anticipated market growth. For instance, in July 2022, Rhinostics introduced automated sample collection technologies with the launch of the patent-pending VERIstic collection device focused on small volume blood collection.

Thus, considering all the factors mentioned above, the market is expected to witness healthy growth over the forecast period.

Blood Collection Tubes Market Competitor Analysis

The blood collection tube market is moderately competitive and consists of several major players. Some companies currently dominating the market are Becton, Dickinson and Company, Greiner AG, Qiagen NV, FL MEDICAL SRL, AdvaCare Pharma, Sarstedt AG & Co., Narang Medical Limited, etc.

Additional Benefits:

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

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