

Blood Bank Information Systems Market to exceed USD 1,103.95 million by 2028 says, The Insight Partners

Significant Rise in the Prevalence of Hematologic Diseases Drives Blood Bank Information Systems Market Growth

NEW YORK, UNITED STATES, March 31, 2022 /EINPresswire.com/ -- The [blood bank information systems market](#) is projected to reach US\$ 1,103.95 million by 2028 from US\$ 659.87 Million in 2021; it is expected to grow at a CAGR of 7.6% from 2021 to 2028.



The rising number of blood donors and blood donations is one of the key factors driving the blood bank information systems market size. Hematologic diseases are the second-leading cause of the rising demand for blood. According to World Health Organization (WHO), approximately 118.4 million blood donations are collected from across the globe. Out of which 40% of these are collected in high-income countries. Moreover, there are around 13,300 blood centers in 169 countries that report a collection of 106 million donations. Additionally, WHO also states that according to the gender profile of blood donors, globally 33% of the blood donations are given by women. It has also been reported that an increase of 7.8 million blood donations from voluntary unpaid donors has been witnessed by 156 countries from 2013 to 2018. The highest increase of voluntary unpaid blood donations is witnessed in the Regions of Americas with 25% and 23% in Africa. Thus, fueling the demand for blood bank information systems market growth.

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Blood Bank Information Systems Market: Competition Landscape and Key Developments

Cerner Corporation; Allscripts Healthcare, LLC; Haemonetics Corporation; WellSky; Hemosoft; Integrated Medical Systems; Soft Computer Consultants, Inc.; IT Synergistics; Psych Systems Corporation; and Sunquest Information Systems, Inc. are among the leading companies

operating in the blood bank information systems market.

Based on type, the blood bank information systems market is segmented into blood donor management module, blood bank transfusion service module, and others. In 2021, blood donor management module segment held the largest blood bank information systems market share due to increasing cardiovascular devices in the region. However, the blood bank transfusion service module segment is anticipated to register the highest CAGR in the blood bank information systems market during the forecast period. As per estimates by the National Heart, Lung, and Blood Institute, and the National Institutes of Health (NIH), in the US, over 5 million people require blood transfusions every year. Thus, due to the rising number of patients undergoing blood transfusion the segment is likely to grow in the anticipated period.

By end user, the blood bank information systems market is segmented into hospitals and blood banks. The hospitals segment held a considerable share of the market in 2021, likely to continue its dominance in the market during the forecast period. However, the blood bank transfusion service module segment is anticipated to register the highest CAGR in the blood bank information systems market during the forecast period. The rise in blood transfusion and increasing demand of technologically advanced systems are driving the blood bank information systems market growth of the segment in the anticipated period.

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The rapid spread of the COVID-19 has provided significant momentum to the blood bank information systems market in 2020. SARS-CoV-2 (also known as COVID-19) has presented an unprecedented difficulty in several areas of medicine, including blood banking. COVID-19 has had a significant detrimental impact on blood collection across the US, requiring blood banks, blood centres, and the US government to implement new regulations to adapt to a reduced blood supply while also protecting donors from COVID-19. Patient blood management and blood bank operations are both affected by these policies. This negatively affected demand for blood bank information systems. Thus, to overcome these safety concerns, the demand for automated processes increased to avoid risk of infection, so the demand for automatic blood banks also increased. Thus, many companies developed programs to upgrade the blood banks to smart blood banks.

For instance, in 2020, Haier implemented its automatic blood bank solutions in blood stations at Nanchong City, Sichuan Province, Chifeng City, Inner Mongolia, Wuxi City, etc. However, the pandemic shook the nation with sudden lockdown and led to lack of blood supply due to shortage in blood donors. The growth for the blood bank information systems took initial steps and yet have a long road ahead. Thus, the market is anticipated to have sluggish growth in the forecasted period.

The American Red Cross (ARC) collects about 45% of the 14 million units of whole blood available for use annually in the US. Other community blood banks collect about 42%, hospitals collect about 11%, and the remaining 2% are imported. Hospital blood banks must have a computer-based information system to comply with requirements. Thus, the factors mentioned above are driving the blood bank information systems market growth.

The increasing prevalence of blood cancer, including leukemia, has led to a significant rise in blood transfusion procedures and bone marrow cell transplants. According to American Red Cross, it has been found that around 29,000 units of red blood cells are required each day in the US. Also, nearly 5,000 units of platelets and 6,500 units of plasma are needed everyday in the US. Additionally, 16 million blood components are transfused each year in the US. Also, they reported that more than 1.8 million people were diagnosed with cancer in 2020. Thus, the rising hematologic diseases have led to the surge in demand for blood transfusions, which has further fueled the demand for blood bank information systems globally.

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