

Cancer Gene Therapy Market Size, Share & Trends Analysis Report By Therapy (Oncolytic Virotherapy, Gene Induced Immunotherapy, Gene Transfer), By End-use, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Cancer Gene Therapy Market Growth & Trends

The global cancer gene therapy market size is expected to reach USD 8.7 billion by 2030, according to a new report by Grand View Research, Inc. The market is expected to register a CAGR of 19.99% from 2022 to 2030 owing to the increasing demand for novel therapeutics globally and rising incidence of cancer cases globally. Moreover, this therapy offers an absolute solution to different kinds of inherited and induced cancer conditions, which makes it a more desired option for cancer therapeutics. For instance, Kite's Tecartus (brexucabtagene autoleucl) is approved by the FDA for the treatment of relapsed or refractory B-cell precursor acute lymphoblastic leukemia.

There is an increasing prevalence of malignant tumor cases across the globe, which is expected to propel the need for various strategies for effective treatment and to combat the increasing incidence of malignant tumors. Moreover, technological advancements in the market are expected to provide new opportunities for novel therapeutics. As a result, there is an increasing number of product approvals. For instance, in March 2022, European Medicine Agency recommended conditional marketing authorization for Carvykti (ciltacabtagene autoleucl) to be used for the treatment of subjects with relapsed and refractory multiple myeloma.

The market is positively driven by the lucrative support from the government and national cancer societies across the globe. There has been an increasing focus on increasing funds for research on cancer gene therapy. For instance, in December 2021, The Dutch platform called DARE-NL (in the Netherlands) has been awarded a USD 5.2 million grant from the KWF Dutch cancer society. The grant allows the DARE-NL to level up the availability of cell and gene therapy strategies accessible to the needy population.

The investment in new and complex technologies is relatively low for Asian manufacturers as they are more focused on less complex molecules that can be produced in bulk. Thus, the investment in high-yielding, low-cost technologies is an alternative for manufacturers in other developed regions such as Europe and North America to avoid competitive pressure.

Key players operating in the market are focusing on collaborations for the development of potent cancer gene therapy drugs. For instance, in August 2022, Gensaic signed a collaboration with Ovid Therapeutics for the development of up to three genetic medicines for central nervous system indications using its proprietary phage-derived particle gene therapy platform.

Cancer Gene Therapy Market Report Highlights

The market is witnessing a key shift with the rise in gene level understanding of a cancer condition and rising need for gene induced immunotherapy and personalized medicine

The gene induced immunotherapy segment held the largest share in 2021 due to increase in the advancement in gene induced immunotherapy research

Biopharmaceutical companies held the largest market share in 2021 owing to rising demand for novel gene therapy and increasing number of FDA approvals for cancer gene therapy. Biopharmaceutical companies are anticipated to witness the fastest growth in the forecast period due to increasing research and development activities in the field

North America dominated the market in 2021 due to the presence of key players and rising support from the government and National Cancer Institute to advance the research on oncology in the region

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