

Cord Blood Banking Services Market Size & Growth Analysis Report, By Bank Types (Public, Private, Hybrid) By Region (North America, Europe, Asia Pacific, LATAM, MEA), And Segment Forecasts, 2018 - 2025

<https://marketpublishers.com/r/C6811107109EN.html>

Date: February 2018

Pages: 80

Price: US\$ 5,950.00 (Single User License)

ID: C6811107109EN

Abstracts

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The global cord blood banking services market is expected to reach over USD 82.3 billion by 2025, growing at an estimated CAGR of around 11.9% from 2017 to 2025, according to a new study by Grand View Research, Inc. Key drivers of the market include increasing application of stem cell therapies in disease treatment, and rising prevalence of life threatening genetic disorders.

Moreover, increasing spending capacity is fueling the demand for advanced healthcare facilities including disease prevention and treatment. As a result, parents are increasingly demanding CBB services to ensure safety of their child's future. Furthermore, private players are practicing marketing activities which are creating awareness about the availability of the CBB services and their benefits.

In addition, governments worldwide are promoting public CBB to develop ethnically diverse cord blood repository which would increase the chances of finding suitable human leukocyte antigen (HLA) match for the patients. As a result, availability of the ethnically rich CB repository coupled with anticipated rise in the stem cell therapies and bone marrow transplants, is expected to spur the CBB services during the forecast period.

Further Key Findings From the Report Suggest:

Private bank segment accounted for the largest revenue share in 2016. High cost of collection, processing, and storage along with the maximum awareness created by marketing activities practiced by the players resulted in large revenue share of private banks across the globe.

Rising government support and no storage and collection costs are the major factors anticipated to drive the public banking sector during the forecast period from 2017 to 2025 with highest CAGR.

North America dominated the global market and was followed by Europe in 2016. Dominance of North America is owing to government support and high rate of stem cell therapy in the U.S. and Canada.

Moreover, high awareness and insurance coverage of cord blood banking and stem cell therapies is further boosting the growth of the market in North America

Densely populated emerging countries of Asia Pacific are anticipated to show significant growth during the forecast period from 2017 to 2025.

Factors such as increasing investment by global players, government support and rising healthcare expenditure are anticipated to boost the cord blood banking services market in Asia Pacific

Global CBB services sector is highly fragmented with presence of many private and public players. Few global players operate in various geographies through subsidiaries. While local players are operating independently in respective geographies.

Key players of this market include China Cord Blood Corporation, Cord Blood America, Inc., CBR Systems, Inc., Cordlife Group Limited, Cryo-Cell International, Inc., Cryo-Save AG, Lifeforce Cryobanks, National Cord Blood Program, ViaCord, Inc. and Virgin Health Bank

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