

In-vitro Fertilization Market Size, Share & Trends Analysis Report By Instrument (Disposable Devices, Culture Media), By Procedure Type (Fresh Donor, Frozen Donor), By End-use, By Region, And Segment Forecasts, 2021 - 2028

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Abstracts

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In-vitro Fertilization Market Growth & Trends

The global in-vitro fertilization market size is expected to reach USD 33.9 billion by 2028, based on a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 6.5% from 2021 to 2028. The growth of the market is driven by the continuous efforts of the market players, government initiatives to make available better reimbursement policies, and an increase in the incidence of infertility due to lifestyle changes. Expansion of fertility procedures such as ICSI for treating infertility is expected to positively impact market growth in the near future.

Moreover, the availability of genomic testing facilities that enable the prevention of the transfer of genetic disorders during In Vitro Fertilization (IVF) is further expected to drive the market. The insurance providers are providing coverage to IVF procedures owing to an increase in the number of IVF treatments. This has led to competitive pricing and has moderated the IVF treatment costs as the procedure has been a successfully practiced technology, driving the market with more treatment automation and standardization.

A decline in the Total Fertility Rate (TFR) is a result of factors such as a behavioral shift in society. These factors include a shift from rural to urban societies, the increased age of the first birth, an increasing number of women in the labor force, postponement of

marriage, and lower marriage rates.

The in-person fertility treatments in U.S. and Canada were suspended in March 2020 by the Canadian Fertility and Andrology Society and American Society of Reproductive Medicine due to the COVID-19. However, treatment is resuming in many countries with ease of COVID-19 restrictions, including the developing nations. Medcover Fertility, IVF center in India, in July 2020 announced to resume the IVF procedures after initial COVID risk assessment.

In-vitro Fertilization Market Report Highlights

Culture media dominated the market for IVF in terms of revenue in 2020. A number of research activities are being undertaken to improve the efficiency of culture media. For instance, Vitrolife showcased its research on SpermFreeze solution at the American Society for Reproductive Medicine (ASRM) that established the effectiveness of its solution for sperm recovery and sperm-hyaluronic acid-binding

Europe dominated the market for IVF in 2020. Adoption of advanced technologies such as time-lapse microscopy by the clinics, availability of affordable treatment, and adherence to medical standards contribute to market growth in the region

The APAC region is expected to witness increased demand for IVF owing to fertility tourism and the availability of funding for the treatment. In Japan, eligible couples can apply for co-funding for a maximum of three cycles with USD 1,920 for each cycle

The developing countries in Asia Pacific are undertaking legal reforms to promote treatment adoption in the region. For instance, in February 2020, the Government of India approved a bill for the regulation of clinics offering reproduction assistance services, including IVF, artificial insemination, and surrogacy

In January 2020, Merck received Marketing Authorization (MA) from the European Commission (EC) for its recombinant human follicle-stimulating hormone, GONAL-f (follitropin alfa) 150 IU pen

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