

Regenerative Medicine Market Size, Share & Trends Analysis Report By Product (Cell-based Immunotherapies, Gene Therapies), By Therapeutic Category, By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Regenerative Medicine Market Growth & Trends

The global regenerative medicine market size is expected to reach USD 180.87 billion by 2030 expanding at a CAGR of 15.7% from 2023 to 2030, according to a new report by Grand View Research, Inc., The presence of a strong pipeline is one of the major drivers in the regenerative medicine market. Companies invest heavily in R&D to upgrade their products with the latest technology and fulfil the unmet needs of their customers.

Furthermore, with the increasing demand for disease treatment therapies, companies have focused their efforts to accelerate R&D for gene therapies that target the cause of disease at a genomic level. The cell and gene therapies in the U.S. pipeline programs (Phase I-III trials) grew from 289 in 2018 to 362 by 2019 according to the data published by PhRMA,. This represents an increase of 25% in a single year. Continuous advancements in this field would further boost the demand for regenerative medicines.

Technological advancements such as stem cells, tissue engineering, and nanotechnology has made regenerative medicines a highly interdisciplinary in field. Stem cells are undifferentiated cells, which have the capability to repair and/or regenerate into other cells such as cartilage, tendons, ligaments, muscle, and bones. In

July 2021, BlueRock Therapeutics received FDA approval for its pluripotent stem cell-derived dopaminergic neuron therapy, DA01, for advanced Parkinson's disease treatment. This approval was expected to expand the company's offerings.

Several key players are taking strategic initiatives such as new product development, strategic alliances, and others have contributed to the regenerative medicine market growth. For instance, in November 2021, Astellas Pharma, Inc. entered into an agreement with Pantherna Therapeutics GmbH to study mRNA-based regenerative medicine. Under this initiative, Astellas' high drug discovery capabilities and Pantherna's state-of-the-art mRNA platform will be used to promote research on developing a new program. In addition, in May 2021, Bayer AG entered into a collaboration with Senti Bio for gene circuit-engineered cell therapies development for regenerative medicine.

Regenerative Medicine Market Report Highlights

The therapeutics segment held the largest share in the regenerative medicine market, owing to the growing aging population coupled with an increasing rate of age-related disorders.

The rise in a number of clinical trials for stem cell and tissue-based regenerative therapies along with an increase in demand for regenerative therapies is expected to positively influence the growth of the market.

Stem cell and progenitor cell-based therapies are projected to witness significant growth owing to huge investments in the R&D space and a growing number of stem cell banks

North America dominated the market in 2022 owing to the presence of a significant number of research organizations and universities which are working on R&D of stem cell-based therapies.

Asia Pacific is anticipated to witness the fastest growth in the coming years owing to the rapid adoption of cell-based methods in the healthcare industry.

By therapeutic category, the oncology segment dominated the segment in 2022 owing to the increasing cases of cancer globally which is rising the demand for better solutions. The growing number of robust pipelines is driving the market growth.

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