

Cord Blood Banking Services Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

Market Overview:

The global cord blood banking services market size reached US\$ 1.7 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 3.1 Billion by 2028, exhibiting a growth rate (CAGR) of 10.8% during 2023-2028.

Cord blood banking is a procedure of collecting and storing life-saving stem cells from the umbilical cord and placenta for future use. It uses hematopoietic stem cells that are present in the cord blood of the baby to develop it into red blood cells (RBCs), white blood cells (WBCs) and platelets. It aids in the treatment of cancer, blood diseases and immune system disorders as cord blood banking is less complicated, painful and risky for the donor compared to the collection of stem cells from bone marrow. As a result, it finds extensive applications in hospitals, research institutes, and specialty clinics.

Cord Blood Banking Services Market Trends:

The growing prevalence of different cancers, such as lymphoma and leukemia, due to longer working hours, stressful lives, and excessive smoking and alcohol consumption represents one of the key factors driving the market. Moreover, there is an increase in the utilization of cord blood banking services for the treatment of immunodeficiency disorders across the globe. This, coupled with the increasing awareness among individuals about the benefits and wide availability of cord blood banking service providers, is propelling the growth of the market. In addition, governments of several countries are extensively investing in research and development (R&D) activities to facilitate clinical trials of cord blood stem cells. In line with this, the growing number of patients with damaged bone marrow worldwide is positively influencing the market.

Besides this, the rising diagnostic screening of cord blood in private centers as per guidelines and regulations of regulatory authorities is offering lucrative growth opportunities to industry investors. Additionally, the expanding healthcare industry is strengthening the growth of the market.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global cord blood banking services market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on component, storage services and application.

Breakup by Component:

- Cord Blood
- Cord Tissue

Breakup by Storage Services:

- Public Cord Blood Banks
- Private Cord Blood Banks

Breakup by Application:

- Cancer Disease
- Diabetes
- Blood Disease
- Immune Disorders
- Metabolic Disorders
- Others

Breakup by Region:

- North America
 - United States
 - Canada
- Asia-Pacific
 - China
 - Japan
 - India

South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Alphacord LLC, Americord Registry LLC, ATCC, California Cryobank, Cordlife Group Limited, Cryo-Cell International Inc., Global Cord Blood Corporation, LifeBank, LifeCell International Pvt. Ltd., National Cord Blood Program, Norton Healthcare Inc., Perkinelmer Inc. and StemCyte India Therapeutics Pvt. Ltd.

Key Questions Answered in This Report:

How has the global cord blood banking services market performed so far and how will it perform in the coming years?
What has been the impact of COVID-19 on the global cord blood banking services market?
What are the key regional markets?
What is the breakup of the market based on the component?
What is the breakup of the market based on the storage services?
What is the breakup of the market based on the application?
What are the various stages in the value chain of the industry?
What are the key driving factors and challenges in the industry?
What is the structure of the global cord blood banking services market and who are the key players?

What is the degree of competition in the industry?

Contents

1 PREFACE

2 SCOPE AND METHODOLOGY

2.1 Objectives of the Study

2.2 Stakeholders

2.3 Data Sources

2.3.1 Primary Sources

2.3.2 Secondary Sources

2.4 Market Estimation

2.4.1 Bottom-Up Approach

2.4.2 Top-Down Approach

2.5 Forecasting Methodology

3 EXECUTIVE SUMMARY

4 INTRODUCTION

4.1 Overview

4.2 Key Industry Trends

5 GLOBAL CORD BLOOD BANKING SERVICES MARKET

5.1 Market Overview

5.2 Market Performance

5.3 Impact of COVID-19

5.4 Market Forecast

6 MARKET BREAKUP BY COMPONENT

6.1 Cord Blood

6.1.1 Market Trends

6.1.2 Market Forecast

6.2 Cord Tissue

6.2.1 Market Trends

6.2.2 Market Forecast

7 MARKET BREAKUP BY STORAGE SERVICES

7.1 Public Cord Blood Banks

7.1.1 Market Trends

7.1.2 Market Forecast

7.2 Private Cord Blood Banks

7.2.1 Market Trends

7.2.2 Market Forecast

8 MARKET BREAKUP BY APPLICATION

8.1 Cancer Disease

8.1.1 Market Trends

8.1.2 Market Forecast

8.2 Diabetes

8.2.1 Market Trends

8.2.2 Market Forecast

8.3 Blood Disease

8.3.1 Market Trends

8.3.2 Market Forecast

8.4 Immune Disorders

8.4.1 Market Trends

8.4.2 Market Forecast

8.5 Metabolic Disorders

8.5.1 Market Trends

8.5.2 Market Forecast

8.6 Others

8.6.1 Market Trends

8.6.2 Market Forecast

9 MARKET BREAKUP BY REGION

9.1 North America

9.1.1 United States

9.1.1.1 Market Trends

9.1.1.2 Market Forecast

9.1.2 Canada

9.1.2.1 Market Trends

9.1.2.2 Market Forecast

9.2 Asia-Pacific

9.2.1 China

9.2.1.1 Market Trends

9.2.1.2 Market Forecast

9.2.2 Japan

9.2.2.1 Market Trends

9.2.2.2 Market Forecast

9.2.3 India

9.2.3.1 Market Trends

9.2.3.2 Market Forecast

9.2.4 South Korea

9.2.4.1 Market Trends

9.2.4.2 Market Forecast

9.2.5 Australia

9.2.5.1 Market Trends

9.2.5.2 Market Forecast

9.2.6 Indonesia

9.2.6.1 Market Trends

9.2.6.2 Market Forecast

9.2.7 Others

9.2.7.1 Market Trends

9.2.7.2 Market Forecast

9.3 Europe

9.3.1 Germany

9.3.1.1 Market Trends

9.3.1.2 Market Forecast

9.3.2 France

9.3.2.1 Market Trends

9.3.2.2 Market Forecast

9.3.3 United Kingdom

9.3.3.1 Market Trends

9.3.3.2 Market Forecast

9.3.4 Italy

9.3.4.1 Market Trends

9.3.4.2 Market Forecast

9.3.5 Spain

9.3.5.1 Market Trends

9.3.5.2 Market Forecast

9.3.6 Russia

9.3.6.1 Market Trends

9.3.6.2 Market Forecast

9.3.7 Others

9.3.7.1 Market Trends

9.3.7.2 Market Forecast

9.4 Latin America

9.4.1 Brazil

9.4.1.1 Market Trends

9.4.1.2 Market Forecast

9.4.2 Mexico

9.4.2.1 Market Trends

9.4.2.2 Market Forecast

9.4.3 Others

9.4.3.1 Market Trends

9.4.3.2 Market Forecast

9.5 Middle East and Africa

9.5.1 Market Trends

9.5.2 Market Breakup by Country

9.5.3 Market Forecast

10 SWOT ANALYSIS

10.1 Overview

10.2 Strengths

10.3 Weaknesses

10.4 Opportunities

10.5 Threats

11 VALUE CHAIN ANALYSIS

12 PORTERS FIVE FORCES ANALYSIS

12.1 Overview

12.2 Bargaining Power of Buyers

12.3 Bargaining Power of Suppliers

12.4 Degree of Competition

12.5 Threat of New Entrants

12.6 Threat of Substitutes

13 PRICE ANALYSIS

14 COMPETITIVE LANDSCAPE

14.1 Market Structure

14.2 Key Players

14.3 Profiles of Key Players

14.3.1 Alphacord LLC

14.3.1.1 Company Overview

14.3.1.2 Product Portfolio

14.3.2 Americord Registry LLC

14.3.2.1 Company Overview

14.3.2.2 Product Portfolio

14.3.3 ATCC

14.3.3.1 Company Overview

14.3.3.2 Product Portfolio

14.3.4 California Cryobank

14.3.4.1 Company Overview

14.3.4.2 Product Portfolio

14.3.5 Cordlife Group Limited

14.3.5.1 Company Overview

14.3.5.2 Product Portfolio

14.3.5.3 Financials

14.3.6 Cryo-Cell International Inc.

14.3.6.1 Company Overview

14.3.6.2 Product Portfolio

14.3.6.3 Financials

14.3.7 Global Cord Blood Corporation

14.3.7.1 Company Overview

14.3.7.2 Product Portfolio

14.3.8 LifeBank

14.3.8.1 Company Overview

14.3.8.2 Product Portfolio

14.3.9 LifeCell International Pvt. Ltd.

14.3.9.1 Company Overview

14.3.9.2 Product Portfolio

14.3.10 National Cord Blood Program

14.3.10.1 Company Overview

14.3.10.2 Product Portfolio

- 14.3.11 Norton Healthcare Inc.
 - 14.3.11.1 Company Overview
 - 14.3.11.2 Product Portfolio
- 14.3.12 PerkinElmer Inc.
 - 14.3.12.1 Company Overview
 - 14.3.12.2 Product Portfolio
 - 14.3.12.3 Financials
 - 14.3.12.4 SWOT Analysis
- 14.3.13 StemCyte India Therapeutics Pvt. Ltd.
 - 14.3.13.1 Company Overview
 - 14.3.13.2 Product Portfolio

List Of Tables

LIST OF TABLES

Table 1: Global: Cord Blood Banking Services Market: Key Industry Highlights, 2022 and 2028

Table 2: Global: Cord Blood Banking Services Market Forecast: Breakup by Component (in Million US\$), 2023-2028

Table 3: Global: Cord Blood Banking Services Market Forecast: Breakup by Storage Services (in Million US\$), 2023-2028

Table 4: Global: Cord Blood Banking Services Market Forecast: Breakup by Application (in Million US\$), 2023-2028

Table 5: Global: Cord Blood Banking Services Market Forecast: Breakup by Region (in Million US\$), 2023-2028

Table 6: Global: Cord Blood Banking Services Market: Competitive Structure

Table 7: Global: Cord Blood Banking Services Market: Key Players

List Of Figures

LIST OF FIGURES

Figure 1: Global: Cord Blood Banking Services Market: Major Drivers and Challenges

Figure 2: Global: Cord Blood Banking Services Market: Sales Value (in Billion US\$), 2017-2022

Figure 3: Global: Cord Blood Banking Services Market Forecast: Sales Value (in Billion US\$), 2023-2028

Figure 4: Global: Cord Blood Banking Services Market: Breakup by Component (in %), 2022

Figure 5: Global: Cord Blood Banking Services Market: Breakup by Storage Services (in %), 2022

Figure 6: Global: Cord Blood Banking Services Market: Breakup by Application (in %), 2022

Figure 7: Global: Cord Blood Banking Services Market: Breakup by Region (in %), 2022

Figure 8: Global: Cord Blood Banking Services (Cord Blood) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 9: Global: Cord Blood Banking Services (Cord Blood) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 10: Global: Cord Blood Banking Services (Cord Tissue) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 11: Global: Cord Blood Banking Services (Cord Tissue) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 12: Global: Cord Blood Banking Services (Public Cord Blood Banks) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 13: Global: Cord Blood Banking Services (Public Cord Blood Banks) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 14: Global: Cord Blood Banking Services (Private Cord Blood Banks) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 15: Global: Cord Blood Banking Services (Private Cord Blood Banks) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 16: Global: Cord Blood Banking Services (Cancer Disease) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 17: Global: Cord Blood Banking Services (Cancer Disease) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 18: Global: Cord Blood Banking Services (Diabetes) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 19: Global: Cord Blood Banking Services (Diabetes) Market Forecast: Sales

Value (in Million US\$), 2023-2028

Figure 20: Global: Cord Blood Banking Services (Blood Disease) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 21: Global: Cord Blood Banking Services (Blood Disease) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 22: Global: Cord Blood Banking Services (Immune Disorders) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 23: Global: Cord Blood Banking Services (Immune Disorders) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 24: Global: Cord Blood Banking Services (Metabolic Disorders) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 25: Global: Cord Blood Banking Services (Metabolic Disorders) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 26: Global: Cord Blood Banking Services (Other Applications) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 27: Global: Cord Blood Banking Services (Other Applications) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 28: North America: Cord Blood Banking Services Market: Sales Value (in Million US\$), 2017 & 2022

Figure 29: North America: Cord Blood Banking Services Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 30: United States: Cord Blood Banking Services Market: Sales Value (in Million US\$), 2017 & 2022

Figure 31: United States: Cord Blood Banking Services Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 32: Canada: Cord Blood Banking Services Market: Sales Value (in Million US\$), 2017 & 2022

Figure 33: Canada: Cord Blood Banking Services Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 34: Asia-Pacific: Cord Blood Banking Services Market: Sales Value (in Million US\$), 2017 & 2022

Figure 35: Asia-Pacific: Cord Blood Banking Services Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 36: China: Cord Blood Banking Services Market: Sales Value (in Million US\$), 2017 & 2022

Figure 37: China: Cord Blood Banking Services Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 38: Japan: Cord Blood Banking Services Market: Sales Value (in Million US\$), 2017 & 2022

Figure 39: Japan: Cord Blood Banking Services Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 40: India: Cord Blood Banking Services Market: Sales Value (in Million US\$), 2017 & 2022

Figure 41: India: Cord Blood Banking Services Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 42: South Korea: Cord Blood Banking Services Market: Sales Value (in Million US\$), 2017 & 2022

Figure 43: South Korea: Cord Blood Banking Services Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 44: Australia: Cord Blood Banking Services Market: Sales Value (in Million US\$), 2017 & 2022

Figure 45: Australia: Cord Blood Banking Services Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 46: Indonesia: Cord Blood Banking Services Market: Sales Value (in Million US\$), 2017 & 2022

Figure 47: Indonesia: Cord Blood Banking Services Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 48: Others: Cord Blood Banking Services Market: Sales Value (in Million US\$), 2017 & 2022

Figure 49: Others: Cord Blood Banking Services Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 50: Europe: Cord Blood Banking Services Market: Sales Value (in Million US\$), 2017 & 2022

Figure 51: Europe: Cord Blood Banking Services Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 52: Germany: Cord Blood Banking Services Market: Sales Value (in Million US\$), 2017 & 2022

Figure 53: Germany: Cord Blood Banking Services Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 54: France: Cord Blood Banking Services Market: Sales Value (in Million US\$), 2017 & 2022

Figure 55: France: Cord Blood Banking Services Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 56: United Kingdom: Cord Blood Banking Services Market: Sales Value (in Million US\$), 2017 & 2022

Figure 57: United Kingdom: Cord Blood Banking Services Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 58: Italy: Cord Blood Banking Services Market: Sales Value (in Million US\$),

2017 & 2022

Figure 59: Italy: Cord Blood Banking Services Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 60: Spain: Cord Blood Banking Services Market: Sales Value (in Million US\$), 2017 & 2022

Figure 61: Spain: Cord Blood Banking Services Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 62: Russia: Cord Blood Banking Services Market: Sales Value (in Million US\$), 2017 & 2022

Figure 63: Russia: Cord Blood Banking Services Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 64: Others: Cord Blood Banking Services Market: Sales Value (in Million US\$), 2017 & 2022

Figure 65: Others: Cord Blood Banking Services Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 66: Latin America: Cord Blood Banking Services Market: Sales Value (in Million US\$), 2017 & 2022

Figure 67: Latin America: Cord Blood Banking Services Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 68: Brazil: Cord Blood Banking Services Market: Sales Value (in Million US\$), 2017 & 2022

Figure 69: Brazil: Cord Blood Banking Services Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 70: Mexico: Cord Blood Banking Services Market: Sales Value (in Million US\$), 2017 & 2022

Figure 71: Mexico: Cord Blood Banking Services Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 72: Others: Cord Blood Banking Services Market: Sales Value (in Million US\$), 2017 & 2022

Figure 73: Others: Cord Blood Banking Services Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 74: Middle East and Africa: Cord Blood Banking Services Market: Sales Value (in Million US\$), 2017 & 2022

Figure 75: Middle East and Africa: Cord Blood Banking Services Market: Breakup by Country (in %), 2022

Figure 76: Middle East and Africa: Cord Blood Banking Services Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 77: Global: Cord Blood Banking Services Industry: SWOT Analysis

Figure 78: Global: Cord Blood Banking Services Industry: Value Chain Analysis

Figure 79: Global: Cord Blood Banking Services Industry: Porter's Five Forces Analysis

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