

North America Stem Cell Therapy Market Forecast to 2028 - COVID-19 Impact and Regional Analysis by Type (Adult Stem Cell Therapy, Embryonic Stem Cell Therapy, Induced Pluripotent Stem Cell Therapy, and Other Stem Cell Therapy), Treatment (Allogeneic and Autologous), Application (Musculoskeletal, Dermatology, Cardiology, Drug Discovery & Development, and Other Applications), and End User (Hospitals & Specialty Clinics and Academic & Research Institutes)

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Abstracts

The North America stem cell therapy market was valued at US\$ 1,299.39 million in 2022 and is projected to reach US\$ 3,582.26 million by 2028; it is expected to grow at a CAGR of 18.4% from 2022 to 2028.

Increasing Research Activities Related to Stem Cell Therapy for Effective Disease Management is Driving the North America Stem Cell Therapy Market

Stem cell therapy has been widely investigated across the world. Stem cells are mainly used to replace dying cells and reconstruct damaged tissues. Based on the results of extensive stem cell research conducted so far, many scientists have claimed that these cells could probably be utilized to generate cures and treatments for diseases such as cancer and cardiovascular disease. Newly developed stem cell therapies involve replacing disease-causing cells with stem cells. Many potential treatments involving stem cells are in different phases of clinical trials. The FDA has also approved a few

stem cell therapies involved in treating complications related to stem cell transplants. In September 2021, the US Food and Drug Administration (FDA) announced approval for 'Ruxolitinib' for treating 'graft-versus-host-disease' (GVHD) in patients aged 12 and above. Ruxolitinib provides a patient new hope that suffers from fatal complications associated with stem cell transplants.

Researchers are further investigating the use of stem cell therapy in treating autoimmune disorders. For example, stem cells can turn into the cells of damaged organs and are used in treating autoimmune diseases. Treatment is carried out using mesenchymal stem cells or fetal stem cells. Hematopoietic stem cells are currently used for treating more than 80 medical conditions, including immune system diseases, blood disorders, neurological disorders, metabolic disorders, genetic disorders, and cancer types such as leukemia and lymphoma.

North America Stem Cell Therapy Market Overview

The North America stem cell therapy market has been segmented into the US, Canada, and Mexico. The US held the largest share of the North American stem cell therapy market in 2021. Growing awareness regarding the utilization of stem cells for disease treatment, favorable reimbursement policies for stem cell therapy research & development activities, increasing emphasis on stem cell banking, and the major presence of the key players in this market are among the factors projected to accelerate the stem cell therapy market growth.

In Canada, the market is expected to grow owing to the development of the healthcare systems and rapidly increasing investments in stem cell therapy technology. On the other hand, in Mexico, it is expected that the stem cell therapy market in Mexico is likely to experience growth opportunities due to increasing awareness of benefits offered by stem cell therapy.

Exhibit: North America Stem Cell Therapy Market Revenue and Forecast to 2028 (US\$ Million)

North America Stem Cell Therapy Market Segmentation

The North America stem cell therapy market is segmented into type, treatment, application, end user, and country.

The North America stem cell therapy market, by type, is segmented into adult stem cell

therapy, induced pluripotent stem cell therapy, embryonic stem cell therapy, and other stem cell therapy. The adult stem cell therapy segment held the largest market share in 2022.

Based on treatment, the North America stem cell therapy market is bifurcated into allogeneic and autologous. The allogenic segment held the largest share of the market in 2022.

Based on application, the North America stem cell therapy market is divided into musculoskeletal, dermatology, cardiology, drug discovery and development, other applications. The musculoskeletal segment held the largest share of the market in 2022.

The North America stem cell therapy market, by end user, is segmented into academic & research institutes and hospitals & clinics. The academic & research institutes segment held the largest share of the market in 2022.

Based on country, the North America stem cell therapy market is segmented into the US, Canada, and Mexico. The US dominated the market in 2022.

MEDIPOST; RichSource; BioTime, Inc.; Mesoblast Limited; U.S. Stem Cell, Inc.; TiGenix NV; AlloSource; and NuVasive Inc are the leading companies operating in the North America stem cell therapy market.

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