

# North America Umbilical Cord Blood Banking Market Forecast to 2031 - Regional Analysis - by Bank Type (Public and Private), Service (Storage and Processing), and End User (Hospitals, Research Institutes, and Others)

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## Abstracts

The North America umbilical cord blood banking market was valued at US\$ 1,023.99 million in 2023 and is expected to reach US\$ 2,272.47 million by 2031; it is estimated to record a CAGR of 10.5% from 2023 to 2031.

### Rising Prevalence of Chronic Illnesses Fuels North America Umbilical Cord Blood Banking Market

The rising geriatric population and unhealthy lifestyle contribute to the increasing prevalence of chronic diseases, propelling the demand for alternative and potentially curative treatment options. Umbilical cord blood, rich in hematopoietic stem cells, offers a valuable option for treating various conditions, including blood cancers, autoimmune diseases, and genetic disorders. There are rising advancements in stem cell research and the increasing success rates of cord blood transplants in treating a more comprehensive range of diseases. The realization that a child's cord blood can provide a potentially life-saving resource for themselves or a family member is a powerful motivator for parents. Thus, families are increasingly opting to preserve their child's cord blood, recognizing its potential therapeutic value for future use in case of a medical need, particularly in the face of escalating chronic illness rates. Therefore, the growing need for stem cell-based therapies due to the rising prevalence of chronic illnesses fuels the North America umbilical cord blood banking market growth.

### North America Umbilical Cord Blood Banking Market Overview

In North America, the US holds the largest share of the umbilical cord blood banking market. The increasing utilization of regenerative medicines for disease management and growing emphasis on lowering hospitalizations and healthcare costs drive the growth of the US market. The healthcare sector in the US is witnessing massive investments in accelerating research and development activities in umbilical cord blood banking. The first Fund of NYBC Ventures was established in 2023 with the objective of advancing innovation in the blood-related sectors, cellular medicines, and supporting technologies. New York Blood Center, Inc. (NYBC) committed US\$50 million to the Fund. NYBC Ventures, an early-stage life sciences investment firm, will focus on providing capital for innovative devices, technologies, and treatments that address the most pressing issues in benign hematology, transfusion medicine, and infectious illness. The fund also seeks to improve patient outcomes through the creation of treatments, supporting platforms and technologies, and strategic alliances to broaden the impact of NYBC. These activities boost organic developments such as product launches, product approvals, and new product innovations. Increasing financial aid by investors, government authorities, and significant players fuels the US umbilical cord blood banking market growth.

North America Umbilical Cord Blood Banking Market Revenue and Forecast to 2031 (US\$ Million)

North America Umbilical Cord Blood Banking Market Segmentation

The North America umbilical cord blood banking market is segmented into bank type, service, end user, and country.

Based on bank type, the North America umbilical cord blood banking market is bifurcated into public and private. The public segment held a larger market share in 2023.

In terms of service, the North America umbilical cord blood banking market is bifurcated into storage and processing. The storage segment held a larger market share in 2023.

By end user, the North America umbilical cord blood banking market is segmented into hospitals, research institutes, and others. The hospitals segment held the largest market share in 2023.

By country, the North America umbilical cord blood banking market is segmented into

the US, Canada, and Mexico. The US dominated the North America umbilical cord blood banking market share in 2023.

AlphaCord, LLC; H?MA-QU?BEC; NovaCord; Revvity Inc; and WMDA are some of the leading companies operating in the North America umbilical cord blood banking market.

#### Reason to buy

Save and reduce time carrying out entry-level research by identifying the growth, size, leading players, and segments in the North America umbilical cord blood banking market.

Highlights key business priorities in order to assist companies to realign their business strategies.

The key findings and recommendations highlight crucial progressive industry trends in the North America umbilical cord blood banking market, thereby allowing players across the value chain to develop effective long-term strategies.

Develop/modify business expansion plans by using substantial growth offering developed and emerging markets.

Scrutinize in-depth North America market trends and outlook coupled with the factors driving the North America umbilical cord blood banking market, as well as those hindering it.

Enhance the decision-making process by understanding the strategies that underpin commercial interest with respect to client products, segmentation, pricing, and distribution.

#### The List of Companies - North America Umbilical Cord Blood Banking Market

AlphaCord, LLC

H?MA-QU?BEC

NovaCord

Revvity Inc

WMDA

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