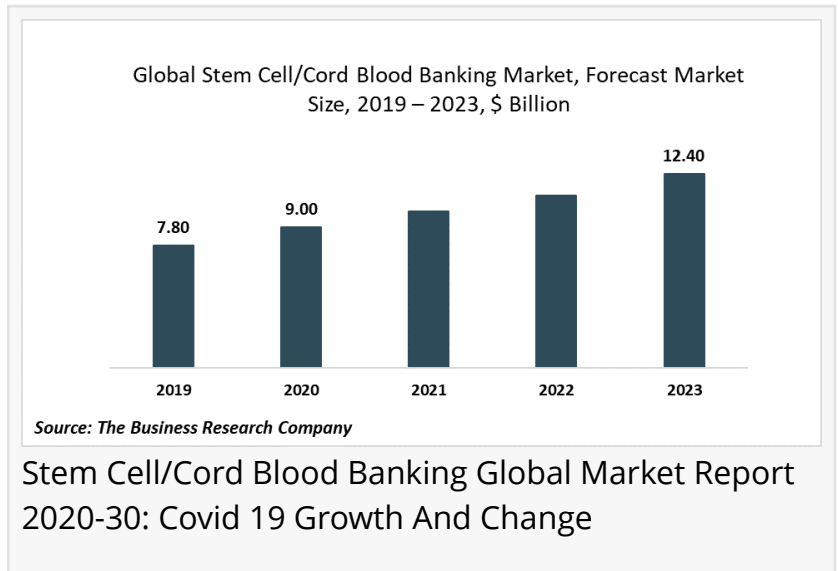


Stem Cell/Cord Blood Banking Market Trends: Pairing Of Cord Blood And Tissue Storage

The Business Research Company's Global Stem Cell/Cord Blood Banking Market Report 2020-30: Covid 19 Growth And Change

LONDON, GREATER LONDON, UK, October 26, 2020 /EINPresswire.com/ -- Pairing of cord blood and tissue storage with genetic testing services is an emerging trend in the stem cell/cord blood banking market. Such pairing is possible and efficient because of its complimentary services to the existing clients, thereby helping in expanding their product portfolio. For example, in March 2017, genetic testing company Natera launched the Evercord cord blood and tissue storage service that enables expectant parents to collect, store and potentially retrieve their newborn's cord blood and tissue for therapeutic use in transplantation and regenerative medicine applications.



The [global stem cell/cord blood banking market size](#) is expected to grow from \$7.8 billion in 2019 to \$9 billion in 2020 at a compound annual growth rate (CAGR) of 15%. The growth of this market is mainly due to increase in demand for stem cells that can be used in the treatment of COVID-19. This in turn created a demand for stem cell/cord blood banking, although market growth is hindered by challenges such as collection and supply. The global stem cell/cord blood banking market size is then expected to recover and grow at a CAGR of 11.6% from 2021 and reach \$12.4 billion in 2023.

Increasing number of cancer patients is a major driver for the stem cell/cord blood banking market. Cancer diseases such as leukemia and multiple myeloma can be treated by stem cell transplant. In stem cell transplant, treatment can be either done by autologous transplant in which the stem cells come from the same person who gets the transplant, or by allogeneic transplant in which the stem cells come from a matched related or unrelated donor. By using stem cells in the treatment of cancer, the blood forming stem cells which are damaged during chemotherapy can be restored. According to the National Cancer Institute, in 2018, around

609,640 deaths were caused due to prevalence of cancer which can be treated by transplanting stem cells.

The stem cell/cord blood banking global market consists of sales of [stem cell/cord blood banking services](#) and related goods. Cord stem cells are referred to as regenerative medicines which help in regeneration of tissues or cells in the body. Stem cells therapy is designed to aid the physician in performing medical treatment of different types of cancers, neurodegenerative diseases, graft-versus-host disease and heart diseases.

The global stem cell/cord blood banking market is segmented by cell type into adult stem cells, umbilical cord blood stem cells, and embryonic stem cells. By service, the market is segmented into collection, processing, analysis, and storage. By bank type, it is segmented into public and private. By application, it is segmented into leukemia, anemia, thalassemia, autism, cerebral palsy, diabetes, and others.

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