

Driven By Increasing Prevalence Of Chronic Diseases, The Stem Cell Market Is Projected To Grow At 13.2% CAGR To 2023

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

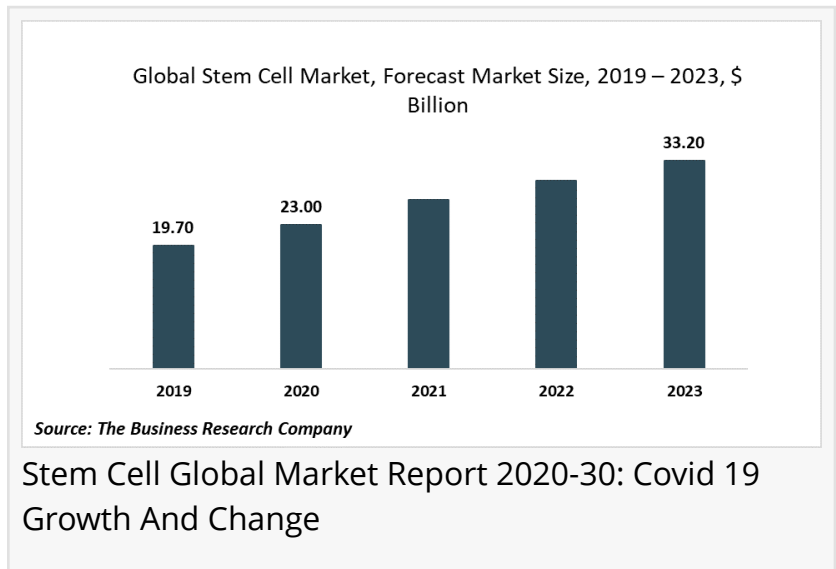
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-- There is an increase in the prevalence of chronic diseases worldwide which drives the stem cell market. Stem-cell therapy is the use of stem cells to treat or prevent a disease or condition. Bone marrow transplant is the most widely used stem-cell therapy, but some therapies derived

from umbilical cord blood are also in use. Currently, widely used stem cell treatment is the transplantation of blood stem cells to treat diseases and conditions of the blood and immune system, or to restore the blood system after treatments for specific cancers. According to the WHO, by 2020, prevalence of chronic disease is predicted to increase by 57%. As the prevalence of chronic disease increases, people opting for the stem cell-based treatment will rise, thus driving the market going forward. Currently, approximately 26,000 patients are treated with blood stem cells in Europe each year.

The [global stem cell market size](#) is expected to grow from \$19.7 billion in 2019 to \$23 billion in 2020 at a compound annual growth rate (CAGR) of 16.6%. The growth of this market is mainly due to increasing investment of government bodies for research & development activities to enhance the utilization of cancer stem cells for the treatment of cancer cells. The global stem cell market size is then expected to recover and grow at a CAGR of 13.2% from 2021 and reach \$33.2 billion in 2023.

The stem cell market consist of sales of stem cells products such as human embryonic stem cell, induced pluripotent stem cell and adult stem cell. Stem cells are the autologous or allogenic cells that can grow into many types of cells in in-vivo and in-vitro environment. Stem cells therapy is designed to aid physicians in performing medical treatment of neurodegenerative diseases,



diabetes and heart disease.

Stem cell market overview suggests that companies in the stem cell therapeutics market are focusing on development of new technologies such as the Induced Pluripotent Stem Cells (iPSC) to boost the efficiency of stem cell therapies. iPSC are obtained from blood or skin cells that are reprogrammed to an embryonic-like pluripotent state by incorporating genes that are essential for maintaining key properties and growth of an unlimited source of any kind of human cell required for stem cell therapeutic purposes. These iPSC's are not derived from human embryos, which removes the bioethical issues, thus allowing scientists to obtain federal funding and support easily. In 2018, a Japanese company, Oksara, opened a medicine center that produced cells derived from iPSCs. Similarly, in 2016, Takara Bio company launched human iPSC derived Beta Cells i.e. Cellartis® for disease modeling and drug discovery.

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