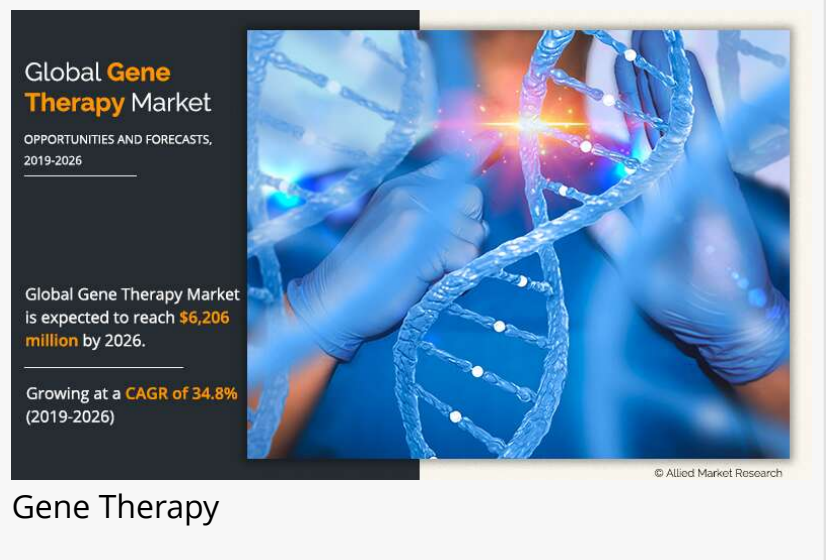


Gene Therapy Market to Reach \$6,205.85 Million by 2026

Increase in prevalence of cancer and growth in awareness regarding gene therapy drive the growth of the gene therapy market

PORTLAND, OR, UNITED STATES, August 13, 2021 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Gene Therapy Market by Vector Type, Gene Type, and Application: Global Opportunity Analysis and Industry Forecast, 2019–2026," the gene therapy market size was \$393.35 million in 2018, and is estimated to reach \$6,205.85 million by 2026, registering a CAGR of 34.8% from 2019 to 2026.



Gene therapies are promising therapies applicable to a broad range of diseases; their aim is to radically treat the causes of the diseases instead of only relieving the symptoms. They may be effective on a wide range of previously untreated diseases, such as hematological, ocular, neurodegenerative diseases, and several cancers. For example, adeno associated AAV2 vectors carrying the therapeutic gene (RPE65) intra-retinal injection resulted in improved vision for people with Leber's Congenital Amaurosis. Gene therapies can be applied either in combination with cell products and through an ex vivo treatment mode (e.g. Strimvelis), or directly administered in vitro (e.g. Glybera). Several vectors present clinically relevant options, including adenovirus (AV), adeno-associated virus (AAV), and lentivirus.

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The increase in funding for R&D activities pertaining to gene therapy and increase in awareness regarding gene therapy are the major factors that drive the gene therapy market growth. In addition, increase in government support, ethical acceptance of gene therapy for cancer treatment, and rise in prevalence of cancer can fuel the growth of the gene therapy market. However, high cost associated with the treatment and unwanted immune responses are

expected to hamper the growth of the gene therapy market.

Among the vector type, non-viral vector is anticipated to be a lucrative in the global gene therapy market, due to the technological advancements such as physicochemical approaches that includes material such as lipid, naked DNA, chromosomes, plasmid, cationic polymers, and conjugate complexes of these vectors with positive results for these therapies during the preclinical and clinical trials for the treatment of various diseases.

Among the gene type, antigen dominates the overall market accounting for two-ninths of the global gene therapy market share in 2018. Among the applications, oncological disorders segment is the largest contributor towards the growth of the gene therapy market, owing to due to the availability of many gene therapy products that can be used to treat cancer and large patient population base. In addition, there are large number of gene therapies undergoing clinical trials for cancer and cardiovascular diseases.

In 2018, North America accounted for maximum contribution to the total revenue generated, and is anticipated to continue this gene therapy market trends during the forecast period. This is attributed to the high prevalence rate of cancer, presence of high disposable income, and high funding for R&D activities associated with gene therapy. However, Asia-Pacific is expected to witness the highest CAGR during the forecast period owing to rise in incidence rate of cancer, increase in government initiative to improve healthcare infrastructure, and rise in healthcare expenditure.

Key Findings of the Gene Therapy Market :

- Non-viral vectors segment is projected to grow at the highest rate with the CAGR of 34.6% during the analysis period.
- Oncological disorders segment generated the highest revenue, and is expected to continue its dominance in future in the global gene therapy market.
- Asia-Pacific is projected to grow at the fastest CAGR during the forecast period.
- China is expected to grow highest in the Asia-Pacific region during the forecast period.
- Tumor suppressor is the expected to grow fastest during the forecast period.

The report provides a comprehensive analysis of the key players operating in the global gene therapy market industry, namely Adaptimmune Therapeutics Plc., Anchiano Therapeutics Ltd., Achieve Life Sciences, Inc., Adverum Biotechnologies, Inc., Abeona Therapeutics Inc., Applied Genetic Technologies Corporation, Arbutus Biopharma Corporation, Audentes Therapeutics, Inc., AveXis, Inc., Bluebird Bio, Inc., Celgene Corporation, CRISPR Therapeutics AG, Editas Medicine, Inc., Editas Medicine, Inc., GlaxoSmithKline Plc., Intellia Therapeutics, Inc., Merck & Co., Inc., Novartis AG, REGENXBIO Inc., Spark Therapeutics, Inc., Sangamo Therapeutics, Inc., Uniqure N. V., Voyager Therapeutics, Inc.

Other prominent players in the value chain (companies not profiled in the report) includes Amgen, Epius Biotechnologies, Sanofi, Juno Therapeutics, and Advantagene.

Know More @ <https://www.alliedmarketresearch.com/gene-therapy-market>

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