Hemoglobinopathies Market Size, Share, Top Key Players, Growth, Trend and Forecast Till 2027

Insufficient healthcare infrastructure and low levels of disease diagnosis and treatments, rising prevalence of hemoglobin disorders such as Sickle Cell Disease

Reports And Data

NEW YORK , NEW YORK, UNITED STATES, September 15, 2021 /EINPresswire.com/ -- The Hemoglobinopathies market is projected to grow at a rate of 10.2% in terms of value, from USD 5.84 Billion in 2019 to reach USD 15.05 Billion by 2027.

Hemoglobinopathies is a genetic defect that results in abnormal structure of one of the globin chains of the hemoglobin molecule. Hemoglobinopathy disorders include sickle cell anemia, hemoglobin C disease, hemoglobin S-C disease, and various forms of thalassemia.

The growth of the hemoglobinopathies market is driven by the increasing prevalence of hemoglobinopathies in developed countries, high-level diseases, a variety of government support initiatives and NGO funding. Advanced diagnostic and therapeutic factors, favorable diagnostic and economical approaches such as genetic testing and developing rapid point of care diagnostic methods are other factors that drive the global hemoglobinopathy market. The hemoglobinopathies market is distributed mainly into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa (MEA). According to WHO, around 300,000 to 500,000 children born each year are affected by hemoglobin disorders. North America spearheaded the market in terms of revenue in 2018 due to rising R&D investments by the key players, promising reimbursement scenario, and presence of high-quality healthcare infrastructure. There are some of the factors which are restricting the growth of Hemoglobinopathies market which include lack of awareness regarding hemoglobinopathy disorders among the population especially in underdeveloped countries and lack of high sensitivity and specific diagnostic tests.

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Strategies for the effective treatment of sickle cell anemia and beta-thalassemia are based on the knowledge that these disorders result from structural and functional defects in an adult gene for which an intact fetal counterpart exists. During the previous decade, a few pharmacologic areas have been explored for their capability to decrease sickle cell disease and beta-thalassemia by expanding the union of fetal hemoglobin in adults. Progress in understanding globin quality guideline is currently being associated with launches in retrovirus-interceded quality exchange, and the once-far off objective of giving quality treatment to hemoglobinopathies is quickly moving toward reality Recently, quality treatment in clinical preliminaries have been effectively applied to hemoglobinopathies, for example, sickle cell sickness (SCD) and β-thalassemia.

Among the great discoveries that led to the design of genetic approaches to cure these disorders is the discovery of the β-globin locus control region and several associated transcription factors, which determine hemoglobin switching as well as high-level, erythroid-specific expression of genes at the ß-globin locus. In addition, expanding proof shows that lentiviral vectors are productive devices to embed enormous DNA components into nondividing hematopoietic undeveloped cells, demonstrating use in the future. On the other hand, genome altering could reestablish articulation of fetal hemoglobin or target explicit changes to reestablish articulation of the wild-type β-globin quality. The latest clinical preliminaries for β-thalassemia and SCD are demonstrating promising results: patients had the option to end transfusions or had decreased transfusion necessities. Notwithstanding, toxic myeloablation and the significant expenses associated with current ex vivo hematopoietic treatment stages are a cause of a significant market restraint fot this technology.

Technological advancements and rapid digitization have streamlined the daily operations of the pharmaceutical industry. Increasing spending on medicine due to growing geriatric populace, rising incidence of chronic diseases, increasing number of product launches, and growing number of R&D activities are some key factors contributing to revenue growth of the market. Increasing focus on patient engagement solutions, rising focus to cater to growing unmet clinical demand, adoption of advanced technologies to streamline workflows in healthcare sector, and availability of skilled healthcare professionals has been positively impacting the pharma & healthcare industry. The emergence of COVID-19 pandemic has further increased focus on healthcare facilities, teleconsultation and telemedicine, and increased burden on the healthcare industry compelling governments and companies to invest heavily to cater to the growing global demand.

Further key findings from the report suggest

•The Global Hemoglobinopathy market is projected to register a CAGR of 10.2% during the forecast period in terms of value.

•The global hemoglobinopathies treatment market is concentrated towards the drivers and the market being in a growth phase, the competition among companies is intense.

- North America leads the overall hemoglobinopathies market in terms of revenue in 2018 while Asia pacific is expected to show lucrative growth over the forecast period owing to the presence of high unmet clinical needs, and improving healthcare infrastructure.

- The main drivers for hemoglobinopathies market are growing prevalence of hemoglobinopathies in developed nations, high disease occurrence in underdeveloped nations, various supportive government initiatives, and non-government organizational funding.

- There are some of the drugs NiCord, ZFP Transcription Factors, ALN-TMP, Drug Targeting PRMT5 which are used for hemoglobinopathies treatment, which are expected to cumulatively boost the market growth.

- Sickle cell disease is the leading product segment of the global Hemoglobinopathies market with highest market share of 52.4%.

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For the purpose of this report, Reports and Data has segmented the Hemoglobinopathies market on the basis of type, Therapy Type, Test type, and region:

Type Outlook (Revenue, USD Million; 2017-2027)

- Thalassemia
  - Alpha Thalassemia
  - Beta Thalassemia
- Sickle Cell Disease
- Other Hb Variants Diseases

Therapy Type Outlook (Revenue, USD Million; 2017-2027)

- Blood transfusion
- Iron chelation therapy
- Bone marrow transplant
- Others

Test Type Outlook (Revenue, USD Million; 2017-2027)

- Red blood cell (RBC) count test
- Genetic testing
- Liquid chromatography (HPLC) test
- Hemoglobin isoelectric (Hb IEF) focusing

- Hemoglobin electrophoresis (Hb ELP) test
- Hemoglobin solubility test

Regional Outlook (Revenue in USD Million; 2017–2027)

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East & Africa (MEA)
- Rest of MEA

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