

Cell Expansion Market to Generate \$ 39.03 Billion by 2030 | Growth & Key Business Strategies

Surge in government support & investment for cell-based therapies, rise in focus on R&D for cell-based therapies are expected to drive the growth of the market.

PORTLAND, OR, UNITED STATES, October 26, 2021 /EINPresswire.com/ -- The global cell expansion market was valued at \$ 13.06 billion in 2020, and is projected to reach \$ 39.03 billion by 2030, registering a CAGR of 11.6 % from 2021 to 2030. The report offers a detailed analysis of the key segments, top investment pockets, changing dynamics, market size & estimations, and competitive scenario.



Rise in prevalence of chronic diseases such as diabetes, cancer, rheumatoid arthritis, as well as increase in government funding for cell-based research boost the growth of the global cell expansion market. In addition, technological advancements in cell expansion techniques, rise in investments in cell-based products, and increase in focus on R&D for cell-based therapies drive the market growth. However, high cost of operation required for cell expansion techniques hampers the growth of the market. In addition, dearth of skilled professionals and ethical concern regarding research on cell biology are some of the factors that hinder the growth of the market. On the contrary, growing opportunities in emerging markets and rise in focus on personalized medicine create opportunity for the manufacturers to tap and capitalize on the market.

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COVID-19 is a large family of viruses that causes illness ranging from common cold to more severe respiratory diseases. The COVID-19 pandemic has helped the industry grow significantly, as the demand for cell expansion products such as consumables including sera, media, and

reagent and instrument increased. Cell-based approaches, primarily using mesenchymal stromal cells (MSCs), offers a promising approach toward mitigating the adverse effects of the COVID-19 infection. This therapy has shown to reduce the expression of pro-inflammatory cytokines as well as repair of damaged tissues in COVID-19 patients. This supports the cell expansion market to gain traction during the forecast period.

The cell expansion market is segmented on the basis of product, application, end user, and region. By product, the market is segmented into consumable and instrument. The consumable segment dominated the global market in 2020, and is anticipated to continue this trend during the forecast period. This is attributed to key factors such as increase in production of vaccines and other biologics in the biopharmaceutical and biotechnology industries.

On the basis of application, the cell expansion market is segmented into stem cell technology, cancer research, drug screening & development, tissue engineering & regenerative medicine, and others. Others is again classified into clinical studies and toxicology studies. The tissue engineering & regenerative medicine segment is expected to account for the largest revenue during forecast period, owing to recent advancements in regenerative medicine and tissue engineering and increased funding for regenerative medicine.

By end user, the cell expansion market is divided into research institutes, pharmaceutical & biotechnology companies, and others. Others is again segmented into CROs, forensic, and diagnostic laboratories.

Pharmaceutical & biotechnology companies held the largest market share in 2020, and is expected to remain dominant throughout the forecast period, owing to broadening horizon of cell-based therapeutics in the healthcare industry, high burden of chronic diseases, and increase in R&D activities in the pharmaceutical and biotechnology industries.

North America accounted for the largest share of the global cell expansion market in 2020, and is expected to remain dominant throughout the forecast period. This was attributed to rise in incidences of cancer, increase in government funding, rise in research activates on stem cell therapies, growth in awareness regarding advanced treatment methods, growing geriatric population, and the strong presence of industry players in the region.

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The Major Key Players Are:

Becton, Dickinson and Company, Corning Incorporated, Eppendorf, Sartorius AG, Merck KGaA, Lonza Group AG, PromoCell GmbH, Danaher Corporation, Thermo Fisher Scientific, and HiMedia Laboratories.

Key Findings Of The Study:

- Based on product, the consumables held the largest share in the global market in 2020.
- On the application, the tissue engineering & regenerative medicine held the largest market share in 2020, and is expected to remain dominant throughout the forecast period.
- By end user, the pharmaceutical & biotechnology companies dominated the global cell expansion market in 2020, and is anticipated to continue this trend during the forecast period.
- Based on region, North America is expected to experience growth at the highest rate, registering a CAGR of 11.2 % during the forecast period.

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