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Gene Therapy Market 2026 | Ready to Experience Exponential Growth

The global gene therapy industry is projected to reach $6.21 billion by 2026, registering a CAGR of 34.8% from 2019 to 2026.

PORTLAND, OREGON, US, November 17, 2021 /EINPresswire.com/ -- Allied Market Research recently published a report, titled, "Gene Therapy Market by Vector Type (Viral Vector and Non-viral Vector), Gene Type (Antigen, Cytokine, Tumor Suppressor, Suicide, Deficiency, Growth Factors, Receptors, and Others), and Application (Oncological Disorders, Rare Diseases, Cardiovascular Diseases, Neurological Disorders, Infectious Disease, and Other Diseases): Global Opportunity Analysis and Industry Forecast, 2019–2026". According to the report, the global gene therapy industry was pegged at $393.35 million in 2018, and is projected to reach $6.21 billion by 2026, registering a CAGR of 34.8% from 2019 to 2026.

High investment in R&D activities, increase in prevalence of cancer, and growth in awareness regarding gene therapy have boosted the growth of the global gene therapy market. However, high costs associated with gene therapies and unwanted immune responses hamper the market growth. On the contrary, untapped potential for the emerging market is expected to create lucrative opportunities in the near future.

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The tumor suppressor segment to portray the fastest CAGR of 52.9% during the forecast period, owing to rise in number of methodology and clinical trials of tumor suppressor for the gene therapy treatment. However, the antigen segment held the largest share in 2018, contributing to more than one-fifth of the global gene therapy market, due to the presence of a wide range of genetic mutations and dysregulated gene expression of tumor cells.

The viral vector segment held the largest share in 2018, contributing to more than half of the global gene therapy market, owing to easier modifications of many viruses such as Lentivirus, Adeno-Associated Virus (AAV), RetroVirus & Gamma RetroVirus to deliver gene therapy drugs. However, the non-viral vector segment is expected to register the fastest CAGR of 38.8% during the forecast period. This is attributed to the technological advancements in physicochemical approaches such as physical methods and chemical methods of non-viral vectors.

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The global gene therapy market across North America held the largest share in 2018, accounting for nearly half of the market, owing to high prevalence rate of cancer, presence of high disposable income, and increase in funding for R&D activities associated with gene therapy. However, the market across the Asia-Pacific region is projected to register the fastest CAGR of 45.4% during the forecast period, owing to rise in number of people prone to various chronic diseases and approval & launch of gene therapy products.

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