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Lung In Vitro Model Market Size, Competitors Strategy, Regional Analysis and Industry Growth by Forecast to 2028

Increasing adoption of in vitro models in regenerative medicines

NEW YORK, NY, UNITED STATES, November 23, 2021 / EINPresswire.com/ -- The global lung in vitro model market size is expected to reach USD 976.9 Million in 2028 and register a CAGR of 17.9%, according to the latest report by Reports and Data.

Reports And Data

Advancements in cell culturing technology, high preference for in vitro models instead of animal models, introduction of new 3D in vitro models, and increasing prevalence of lung disorders and lung cancer are key factors driving global market revenue growth.

Lungs are one of the important organs in the human body. Dysfunction in lungs affects the structure and functioning that can cause lethal effects. Though animal models are prevalently used for drug screening, introduction of better alternatives to minimize experiments on animals is boosting demand for in vitro models. Rising prevalence of lung diseases like asthma, lung cancer, Idiopathic Pulmonary Fibrosis (IPF), Chronic Obstructive Pulmonary Disease (COPD), and stringent regulations regarding animal experimenting is boosting global market growth. In addition, increasing adoption of 3D cell culture, introduction of advanced 3D in vitro models, and increasing research activities on lung disorders are supporting growth of the global lung in vitro model market. High usage of in vitro models in contract research organizations, pharmaceuticals and biotechnology companies, and other research institutes is also fueling market revenue growth.

However, factors such as dearth of trained professionals and researchers, high initial investments, and unawareness about in vitro models especially in developing countries are key restraints that are expected to hamper global market growth in the forecast period.

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The report is formulated through exhaustive primary and secondary research which is verified

and validated by industry experts, research analysts, and professionals. The report aims to help readers and users improve their business performances by providing insightful data about business sphere such as recent technological development, product advancements, and adoption of strategic business steps. The report also offers extensive analysis of the competitive landscape along with business overviews, expansion plans, and strategic alliances such as mergers and acquisitions, joint ventures, collaborations, product and brand promotions, government and corporate deals, and partnerships among others.

Top Companies in the Market Include:

Epithelix, MatTek Corporation, Lonza, ATCC, InSphero, Emulate, AlveoliX, Oncotheis, Thermo Fischer Scientific Inc., PromoCell GmbH, Merck KGaA, TissUse, Mimetas, and CN Bio Innovations are some key players operating in the global lung in vitro model market.

Increasing focus on development of vaccines to combat COVID-19 pandemic and focus on preventive medicine to mitigate future epidemics and pandemics, rising number of product approvals for drugs and therapeutics, and rapid digital transformation in the pharmaceutical and healthcare industry are some key factors expected to drive revenue growth over the forecast period. With the social distancing norms in place and growing focus on telemedicine, digital technologies were adopted at an accelerated rate allowing healthcare professionals to efficiently manage health of the patients. One of the most crucial drivers of the pharma & healthcare industry is the rapid integration of artificial intelligence in key areas such as R&D, patient care, commercialization, and drug discovery and development. It has also led to a reduction in healthcare expenditure and improved efficiency of the systems which is expected to further contribute to revenue growth of the market going ahead.

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Furthermore, to offer a better understanding of the competitive landscape, an extensive SWOT analysis and Porter's Five Forces analysis are included in the report. Along with this, feasibility analysis and investment return analysis are also covered. The report is segmented on the basis of product types offered in the market, application spectrum, and key regions of the Lung In Vitro Model market.

Some key highlights in the report:

• Among the type segments, 3D model segment is expected to register rapid revenue CAGR over the forecast period owing to high demand for 3D models to mimic in vivo physiology of lungs more efficiently.

• Based on application, the drug discovery segment is expected to account for largest revenue share in the global lung in vitro model. Factors such as rising investments for developing new

drugs and increasing adoption of 3D models to provide a favorable environment for drug discovery applications are supporting segment growth.

• North America is expected to account for largest revenue share among other regions over the forecast period. Presence of key market players, rising investments by major companies in research and development activities, presence of well-established laboratories and healthcare sector, and rising funds from National Institute of Health (NIH) are boosting market growth in this region.

• The lung in vitro market in Asia Pacific is expected to register highest revenue growth between 2021 and 2028 owing to increasing investments in research and development activities, ongoing research on drug development, growing awareness about in vitro model testing, improvements in healthcare infrastructure, and high prevalence of lung cancer and lung infections.

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For this study, Reports and Data has segmented the global lung in vitro model market based on Type, Application, and Region:

Based On Type: (Revenue, USD Million, 2018 - 2028)

• 2D Models
• 3D Models
o In-house 3D Models
o Commercialized 3D Models

Based On Application: (Revenue, USD Million, 2018 - 2028)

• Drug Discovery
• Toxicology
• 3D Model Development
• Basic Research
• Physiological Research
• Stem Cell Research and Regenerative Medicine

Key Regions Studied in the Report:

• North America (U.S., Canada, Mexico)
• Europe (U.K., Italy, Germany, France, Rest of Europe)
• Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)
• Latin America (Chile, Brazil, Argentina, Rest of Latin America)
• Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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