Experience the Growth of Stem Cell Banking Market, Size to Hit $6.956 billion by 2026: AMR

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Stem Cell Banking Market

NE WIN SIVERS DRIVE, PROVINCE: -PORTLAND, UNITED STATES, December 13, 2021 /EINPresswire.com/ -- The stem cell banking market was valued at $1,986 million in 2016 and is estimated to reach $6,956 million by 2023, registering a CAGR of 19.5% from 2017 to 2023. North America is the highest contributor in the Stem Cell Banking Market in 2016; however, Asia-Pacific is expected to witness the highest growth rate during the forecast period.

Stem cells can repair and self-renewal damaged cells and can thus be used to treat various medical conditions. These cells are stored as they have the potential for usage in the treatment of any medical conditions that the person can further from in the future. The collected stem cells are cryopreserved and stored for decades, which can be later used to treat a large number of chronic diseases such as leukemia, thalassemia, and diabetes.

> “Stem Cell Banking Market by Cell Type (Umbilical Cord Stem Cell [Cord Blood, Cord Tissue, and Placenta], Adult Stem Cell, and Embryonic Stem Cell), Bank Type (Public and Private)”
>
> *Allied Market Research*

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Rise in number of births occurring globally, increase in R&D activities in regards with applications of stem cells, and surge in prevalence of fatal chronic diseases drive the growth of the market. The growth in GDP & disposable income globally is projected to help increase the number of stem cell units stored, which in turn boosts the market growth. However, legal and ethical issues related to stem cell collections and lack of acceptance and awareness in the developing regions are projected to hinder the market growth.

Among the cell type, the umbilical cord stem cell segment dominates the market, as these stem cells can be used to treat almost 80 diseases and the extraction process is easy and does to harm the newborn in any way. However, the adult stem cell segment is expected to register the highest growth rate during the forecast period.

Depending on bank type, the private stem cell banking is the dominant segment in the stem cell banking market. Although the number of public banks are more than private banks, the revenue generated by private stem cell banks are more, which contributes toward the growth of the market.

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Cord Blood Registry, ViaCord, Cryo-Cell, China Cord Blood Corporation, Cryo-Save, New York Cord Blood Program, CordVida, Americord, CryoHoldco, and Vita34.

Other prominent players in the value chain include Caladrius Biosciences, Cryoviva, Smart Cells International Ltd., Stemade Biotech, Cytori Therapeutics, Cellular Dynamics International, PerkinElmer, and Reelabs.

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1) The Covid-19 pandemic and followed by lockdown has affected several manufacturing industries.
2) The prolonged lockdown resulted in a disrupted supply chain and increased the prices of raw materials.
3) However, as the world has been recovering from the pandemic, the market is estimated to get back on track.

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The study provides an in-depth analysis of the Stem Cell Banking Market along with the current trends and future estimations to elucidate the imminent investment pockets.

It offers Stem Cell Banking Market analysis from 2017 to 2025, which is expected to enable the stakeholders to capitalize on the prevailing opportunities in the market.

A comprehensive analysis of four regions is provided to determine the prevailing opportunities.

□The profiles and growth strategies of the key players are thoroughly analyzed to understand the competitive outlook of the global Stem Cell Banking Market growth.

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“We have also published few syndicated market studies in the similar area that might be of your interest. Below are the report title for your reference, considering Impact of Covid-19 Over This Market which will help you to assess aftereffects of pandemic on short-term and long-term growth trends of this market.”

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