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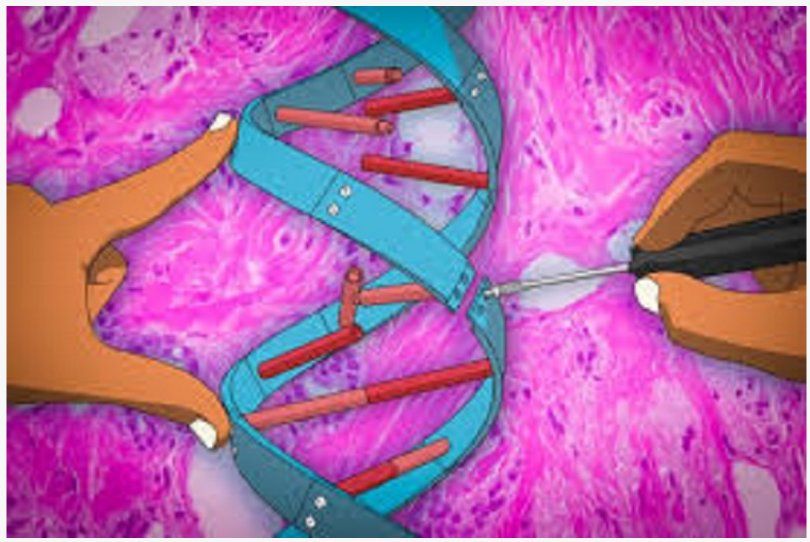
Cancer Gene Therapy Market is Projected to Experience Promising Growth Opportunities in the Coming Years



Cancer Gene Therapy Market

PORTLAND, OR, UNITED STATE, December 16, 2021 / EINPresswire.com/ -- High prevalence of incidence of cancer, surge in geriatric population, and increase in funding from governmental and non-governmental organizations for R&D drive the growth of the global cancer gene therapy market. However, high cost for gene therapy and adverse effects such as immune response hamper the market growth. On the contrary, increase in the adoption rate due to technological advancements and high growth potential in the untapped markets in the developing countries such as India and China would create lucrative opportunities in the coming years.

"Cancer Gene Therapy Market by Therapy (Gene Induced Immunotherapy, Oncolytic Virotherapy, and Gene Transfer): Global Opportunity Analysis and Industry Forecast, 2017-2023." The report offers an in-depth analysis of the market dynamics, top winning strategies, key market segments, top investment pockets, and competitive landscape. According to the report, the global cancer gene therapy market was valued at $385.8 million and is expected to reach $2,082.5 million by 2023, registering a CAGR of 32.4% through 2023.

Explore Report Description@ https://www.alliedmarketresearch.com/cancer-gene-therapy-market

Gene transfer segment to manifest fastest growth

The gene transfer segment is estimated to witness the fastest CAGR of 32.8% during the forecast period, owing to increase in funding for the development of gene transfer therapy to effectively treat cancer. However, oncolytic virotherapy therapy segment was the largest contributor of the market in 2017, holding more than 43% share of the global cancer gene therapy market. In addition, the gene-induced immunotherapy segment would show gradual growth from 2017 to 2023.

North America to retain largest market share through 2023

In 2017, North America accounted for the largest market share, contributing more than half of the total revenue, owing to increase in the number of viral infection cases and high prevalence of cancer and other inherited disorders in the region. However, Asia-Pacific region is expected to manifest the fastest CAGR of 38.4% through 2023, on account of several government initiatives to improve the healthcare infrastructure in developing economies. The other regions analyzed in the report include Europe and Latin America, Middle East and Africa (LAMEA).

Major market players:-

The key market players operating in the global cancer gene therapy market include Adaptimmune, bluebird bio, Inc., Celgene, BioCancell, SynerGene Therapeutics, GlaxoSmithKline, Merck, Shanghai Sunway Biotech, Shenzhen SiBiono GeneTech, and OncoGenex Pharmaceuticals.

“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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