Cancer Gene Therapy Market Boosting Technologies, Industry Growth Analysis, Demand Status, Industry trends

High prevalence of cancer worldwide, increase in geriatric population, and growing funding from governmental global cancer gene therapy market.

PORTLAND, OREGON, UNITED STATES, January 14, 2022 /EINPresswire.com/ -- The gene transfer segment is likely to see the fastest CAGR of 32.8% during the forecast period. This is due to the increase in funding for the development of gene transfer therapy to effectively treat cancer. Nonetheless, oncolytic virotherapy therapy segment was the largest in 2017, capturing over 43% share of the market share.

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The 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.

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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 of cancer gene therapy 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 for the market.

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In 2017, the market in North America was the largest, grabbing more than half of the total market share owing to increase in the number of viral infection cases and high prevalence of cancer and other inherited disorders in the region. However, the Asia-Pacific market is likely to show the fastest CAGR of 38.4% through 2023. This is due to 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).

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[Cancer Vaccines Market]()

[Cancer Biomarkers Market]()

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