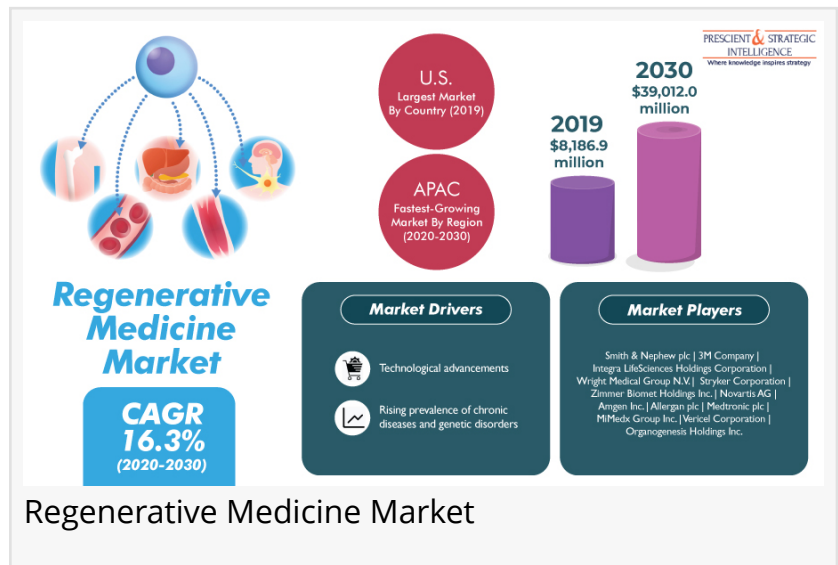


North American Regenerative Medicine Market Set for Huge Expansion in Future

North America led the regenerative medicine market in the recent past, and it is also expected to maintain its position in the foreseeable future.

NEW YORK, UNITED STATES, June 6, 2022 /EINPresswire.com/ -- The global regenerative medicine market generated a revenue of \$8,186.9 million in 2019 and it is predicted to advance at a CAGR of 16.3% between 2020 and 2030. The market is also predicted to reach a valuation of [\\$39,012.0 million by 2030](#). The major factors driving the advancement of the market are the rapid technological advancements, the rising incidence of genetic and chronic diseases, and the surging population of geriatric people around the world.



According to various reports, around one in every three adults all over the world suffer from various chronic health conditions. Moreover, as per the World Health Organization (WHO), nearly 17.9 million people across the world die because of cardiovascular diseases every year. Besides this, the soaring investments being made by various governments in research and development (R&D) activities in the domain of regenerative medicine are also fueling the market expansion across the world.

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The governments of several countries are implementing policies aimed at kickstarting exhaustive research and development projects in order to fuel the development of regenerative medicine as a novel medical discipline. For example, as many as 22 out of the 27 National Institutes of Health (NIH) in the U.S. received huge investments for regenerative medicine R&D between 2012 and 2014. Furthermore, six of these institutes provided 7% or more as regenerative medicine grants to various external institutes and researchers.

Depending on application, the regenerative medicine market is divided into oncology, musculoskeletal, dental, wound care, and ocular categories. Out of these, the musculoskeletal category recorded the highest growth in the market during the last few years and this trend is predicted to continue in the coming years as well. This will be because of the rising incidence of orthopedic diseases, the surging population of geriatric people, and increasing pipeline of musculoskeletal disease treatment stem cell products across the world.

When type is taken into consideration, the market is classified into [gene therapy](#), tissue-engineered products, and cell therapy. Out of these, the cell therapy category will exhibit the fastest growth in the market in the forthcoming years, as per the estimates of P&S Intelligence, a market research company based in India. This will be a result of the soaring number of clinical studies and research projects involving various cell therapies such as stem cell therapy all over the world.

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Across the globe, the regenerative medicine market registered the highest growth in North America between 2014 and 2019 and this trend is likely to continue in the forthcoming years as well. This is credited to the surging number of stem cell research institutes, the soaring [healthcare](#) expenditure, the increasing number of stem cell banks, and rapid technological advancements and innovations in biomaterial scaffolds for advancing tissue engineering in the region.

Hence, it can be safely said that the market will demonstrate rapid expansion all over the world in the coming years, primarily because of the rising incidence of chronic diseases and the rapidly increasing geriatric population in several countries.

Regenerative Medicine Market Size Breakdown by Segment

By Type

•Cell Therapy

oStem cell therapy

□Autologous

□Allogenic

oSomatic cell therapy

□Autologous

□Allogenic

•Gene Therapy

oViral

oNon-viral

•Tissue Engineered Products

oCell-based

By Application

•Musculoskeletal

•Wound Care

•Oncology

•Dental

•Ocular

By Region

•North America

oU.S.

oCanada

•Europe

oU.K.

oGermany

oFrance

oItaly

oSpain

•Asia-Pacific

oJapan

oSouth Korea

oChina

oIndia

oSingapore

•Latin America

oBrazil

oMexico

•Middle East and Africa

oSaudi Arabia

oSouth Africa

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