

Gene Therapy Market (New Release) Predicted to Hold a Huge Impact on Sales | Bluebird Bio, Sangamo, Spark Therapeutics

Gene Therapy Market was valued at USD 2.99 Bn in 2021 and is expected to reach over USD 15.68 Bn by 2030, growing at a CAGR of 20.2% from 2022 to 2030.

NEW YORK CITY, NEW YORK, UNITED STATES, January 12, 2023

/EINPresswire.com/ -- The global [gene therapy market](#) valued at US\$ 2.99 billion in 2021. By 2030, it is expected to surpass US\$ 15.68 trillion. This projected growth rate of 20.2% between 2022 and 2030 will be a record.



Gene therapy is the use of DNA to introduce genetic material into a patient's system in order to cure or prevent disease. The DNA is inserted with a functioning gene to correct the mutations that result from the disease. This therapy works to restore normal function. It includes repairing, suppressing, or replacing disease-causing genes. Gene therapy:

This treatment is promising for some genetic disorders such as muscular dystrophy or cystic Fibrosis, as well as certain inherited conditions, cancer, and viral infections. Aids in drug development and identification of the best approach to treat severe diseases.

In certain cases where there are known genetic mutations that cause deficient or nonfunctional protein production, this pathway can be used to create the functional protein.

There is a very low chance that a new gene, which has been introduced to the patient's body, will cause a problem. It will continue functioning normally without interfering with other genes.

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□ Important Gene Therapy Industry Growth Drivers

Research and development (R&D), activities can also have a significant impact on the market

The market will see significant growth in research and development (R&D). A number of companies have set out to develop a platform for gene therapies. This strategy will focus on creating a transformative portfolio using in-house capabilities, as well as enhancing these capabilities through strategic collaborations, R&D expansion, and licensing.

In January 2022, the Cystic Fibrosis Foundation made an investment in SalioGen Therapeutics. This was to fund the company's preclinical research on novel gene therapy. Salonen's Gene Coding approach is meant to activate, deactivate or modify any gene within the genome.

Key Market Players included in the report:

- Bluebird Bio
- Sangamo
- Spark Therapeutics
- Dimension Therapeutics
- Avalanche Bio
- Celladon
- Vical Inc
- Advantage

□ RESTRAINING FACTORS

Exorbitant Treatment Costs are Estimated to Limit Market Growth

Despite the rising incidence of chronic disorders like SMA or cancer, this treatment method is quite expensive. The treatment works by a single dose and reverses any genetic dysfunction. Novartis AG estimates that one dose of Kymriah is worth USD 475,000. Japan sells the same drug at USD 306,000.

The high cost of such expensive therapies has led to some insurance companies refusing to reimburse them. These factors could impact the growth in the gene therapy market over the next few years.

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□ Key Market Segments:

□ Type

□ Ex vivo

□ In Vivo

□ Application

□ Cancer

□ Monogenic

□ Infectious disease

□ Cardiovascular disease

□ Gene Therapy Market Trends:

In combination with the easy availability of healthcare facilities and the growing number of inherited and acquired diseases, gene therapy is a key factor driving demand for gene therapies to improve patients' quality of life. Market growth is being supported by rising incidences of genetic disorders in children and young adults, such as cystic Fibrosis and Muscular Dystrophy. The market growth is being supported by an increasing number of geriatrics, who are more at risk for developing infectious diseases from inappropriate gene activity.

Market growth is being driven by the discovery of new gene therapy options that offer a safer and more effective alternative to opioids when treating a variety of chronic pain conditions like lower back pain or rare neuropathic pain syndromes. There are many therapeutic genes under study, including those that suppress tumors, inhibit angiogenesis, reduce inflammation, and help with inflammatory cytokine (RNA). These genes could be used to treat cancer, leukemia, severe mixed immune deficiency, blindness due to retinitis pigmentosa, and other diseases. This is expected to stimulate the market.

□ Further information - If you have any questions about this report, please do not hesitate to contact our report team at inquiry@market.us or call one of our sales managers (+1 718 618 4351).

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