In Vitro Fertilization Banking Services Market Expand CAGR of ~10%, Driving Factors & Opportunities During 2023-2033

The global in vitro fertilization banking services market is expected to reach an estimated value of ~USD 10242.7 million by 2033.

Research Nester

NEW YORK, UNITED STATES, January 23, 2023 /EINPresswire.com/ -- Global In Vitro Fertilization Banking Services Market Key Insights

During the forecast period of 2023-2033, the global in vitro fertilization banking services market is expected to reach an estimated value of ~USD 10242.7 million by 2033, by expanding at a CAGR of ~10%. The market further generated a revenue of ~USD 3590 million in the year 2022. Major key factors propelling the growth of in vitro fertilization banking services market worldwide are the growing number of women who are experiencing difficulties getting pregnant naturally and increasing adoption of in vitro fertilization globally.

Market Definition of In Vitro Fertilization Banking Services

The process of in vitro fertilization banking involves preserving embryos that can later be frozen and placed in a woman's uterus. Having a child after undergoing radiation treatment, chemotherapy, or any kind of surgery that may result in infertility may be useful for cancer patients, Furthermore, the increasing rate of male infertility, developments in alternatives to IVF, medical tourism for fertility, lifestyle changes, and food habits are factors anticipated to drive global in vitro fertilization banking services market growth during the forecast period.

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Global In Vitro Fertilization Banking Services Market: Growth Drivers

The growth of the global in vitro fertilization banking services market can majorly be attributed to the launch of several partnership contracts by the key players operating in the market. For instance, The Delaware Institute For Reproductive Medicine partnered with Boston IVF to provide fertility treatments of the highest quality through innovative treatments including in vitro fertilization (IVF). On the other hand, the market growth can also be attributed to the several acquisition contracts occurring in the field of in vitro fertilization banking services. For instance, GI Partners, a private equity investment firm, has acquired California Cryobank from Longitude Capital and Nova Quest Capital, the world's leading donor sperm and donor egg banks.

The global in vitro fertilization banking services market is also estimated to grow majorly on account of the following:

Growing Cases Of Breast Cancer Across the Globe
Rising Prevalence Of Lifestyle Disorders
Increasing Success Rate Of IVF
Surging Awareness Programs and Campaigns
Global In Vitro Fertilization Banking Services Market: Restraining Factor

There are high price associated with IVF procedure, and complication concern after treatment in the market. Hence, these factors are expected to be the major hindrance for the growth of the global in vitro fertilization banking services market during the forecast period.

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Global In Vitro Fertilization Banking Services Market Segmentation

By Service Type (Egg Banking, And Sperm Banking)
The egg banking segment, amongst all the other segments, is anticipated to garner the largest revenue by the end of 2033. When a woman opts for egg banking, her eggs are extracted from her ovaries, frozen, and stored until they can be used in in vitro fertilization (IVF) treatments in the future. The infertile population is highly reliant on this type of service as it allows them to choose the donor and control the process, making it a highly preferred option.

By Donor Egg Cycle (Fresh Donor Egg Cycle, And Frozen Donor Egg Cycle)
By Region
The Europe in vitro fertilization banking services market is anticipated to hold the largest market. Increasing fertility rate in the region is one of the major factors anticipated to drive the growth of the market in the Europe during the forecast period. For instance, German fertility rates in 2022 are 1.600 births per woman, an increase of 0.30 percent over 2021. Moreover, the adoption of innovative technologies and services for treatment, a government initiative to raise awareness about IVF banking, increasing R&D investments, and the development of innovative IVF banking services in the region is expected to augment market growth in Europe over the forecast period.

The market research report on global in vitro fertilization banking services also includes the market size, market revenue, Y-o-Y growth, and key player analysis applicable for the market in North America (U.S., and Canada), Latin America (Brazil, Mexico, Argentina, Rest of Latin

America), Asia-Pacific (China, India, Japan, South Korea, Singapore, Indonesia, Malaysia, Australia, New Zealand, Rest of Asia-Pacific), Europe (U.K., Germany, France, Italy, Spain, Hungary, Belgium, Netherlands & Luxembourg, NORDIC (Finland, Sweden, Norway, Denmark), Ireland, Switzerland, Austria, Poland, Turkey, Russia, Rest of Europe), and Middle East and Africa (Israel, GCC (Saudi Arabia, UAE, Bahrain, Kuwait, Qatar, Oman), North Africa, South Africa, Rest of Middle East and Africa).

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Key Market Players Featured in the Global In Vitro Fertilization Banking Services Market

Some of the key players of the global in vitro fertilization banking services market are Boston IVF, Apollo Specialty Hospitals Private Limited, Cryopoint, MyEggBank, European Sperm Bank ApS. The World Egg and Sperm Bank, CCRM Management Company, LLC, and others.

About Research Nester

Research Nester, which is a leading service provider for strategic market research and consulting services, aims to provide unbiased, unparalleled market insights and industry analysis. These analyses help conglomerates, executives, and industries to take wise decisions for their businesses as well as for their future marketing strategy, expansion and investment among others. We believe that our expertise in the field of market research can help businesses to expand to its new horizon. Our team of research analysts can provide businesses a right guidance at the right time, while our out of box thinking helps our clients to take wise decision in order to avoid future uncertainties.

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