

Nanomedicine Market Surges to USD 290.48 Bn by 2030, Driven by Rising Disease Prevalence and Technological Advancements

The global nanomedicine market size was USD 119.25 Billion in 2021 and register a revenue CAGR of 10.4% during the forecast period.

NEW YORK CITY, NY, UNITED STATES, June 8, 2023 /EINPresswire.com/ -- In 2021, the global [Nanomedicine Market](#) reached a size of USD 119.25 Billion and is projected to experience a

compound annual growth rate (CAGR) of 10.4% throughout the forecast period. Factors driving the growth of nanomedicine market revenue include the increasing prevalence of cancer, genetic, and cardiovascular diseases, advancements in nanoscale technologies for diagnostics and treatments, and the growing preference for personalized medicine. Nanomedicines consist of Active Pharmaceutical Ingredients (APIs) such as small molecules or biologics, which are packaged into nano-sized carriers made of excipients like lipids and polymers. These nanomedicines are used in biomedical applications such as diagnosis, drug discovery, controlled delivery, and the treatment of various disorders like kidney disease, fungal infections, high cholesterol, multiple sclerosis, chronic pain, and asthma.

The adoption of nanotechnologies in the development and production of COVID-19 vaccines is contributing to the market's revenue growth. The COVID-19 pandemic has affected millions of people worldwide, and nanotechnology offers potential solutions for developing vaccines using nanoparticles. Developing new and innovative vaccines is crucial to combat new viral strains that emerge globally, and nanotechnology can enhance modern vaccine designs and introduce new treatment methods.

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Notably, the first COVID-19 vaccine candidate to enter clinical trials is an mRNA vaccine delivered through lipid nanomaterials. Lipid nanoparticles are utilized in the Pfizer-BioNTech and Moderna vaccines, which have been administered in significant quantities, with 500 million doses in the



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U.S. alone over the past year, and many more distributed globally.

Segments Covered in the Report –

The global nanomedicine market can be categorized into various types based on different outlooks. Firstly, in terms of nanoparticles, there are different types available such as gold nanoparticles, iron oxide nanoparticles, hydrogel nanoparticles, and others. Nanoshells, nanotubes, nanodevices, and other nanomaterials also contribute to the diversity of nanomedicine types.

Moving on to the product outlook, nanomedicine offers a range of products. Therapeutics, which includes treatments for various conditions, regenerative medicine, vaccines, and other innovative products are part of the nanomedicine market.

In terms of modality outlook, nanomedicine serves both diagnostic and treatment purposes. It provides advanced diagnostic techniques as well as effective treatment methods.

Considering the indication outlook, nanomedicine plays a significant role in drug delivery, diagnostic imaging, tissue regeneration, infectious disease treatment, orthopedics, neurological disease management, oncology, and other medical applications.

Overall, the global nanomedicine market offers a diverse range of products and applications across different types, products, modalities, and indications. The utilization of nanoparticles, nanoshells, nanotubes, and nanodevices, combined with therapeutic, diagnostic, and regenerative medicine approaches, provides innovative solutions for drug delivery, imaging, tissue regeneration, and the management of various diseases and conditions.

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Strategic development:

NaNotics LLC, a biopharmaceutical company, recently announced a research collaboration with Mass General Cancer Center, a division of Massachusetts General Hospital (MGH) in Boston. The objective of this partnership is to initiate human trials by jointly developing unique subtractive nanoparticles called NaNots. These NaNots are designed to target the soluble forms of tumor-generated immune inhibitors, specifically tumor necrosis factor receptors.

In another significant development, Nanox, an innovative company specializing in medical imaging technology, and SPI Medical have entered into an agreement. This collaboration, announced on 29 September 2020, aims to distribute and introduce Nanox's groundbreaking X-ray systems in Mexico. The primary goal of this partnership is to make medical imaging services

accessible at affordable prices across various communities in Mexico, including rural areas with diverse socioeconomic backgrounds.

Competitive Landscape:

The global nanomedicine market is characterized by a consolidated competitive landscape, with a few prominent companies holding significant market shares on both global and regional scales. These key players are actively involved in product development initiatives and strategic alliances to enhance their product portfolios and establish a strong presence in the global market.

Some of the major companies operating in the nanomedicine market include Abbott Laboratories, General Electric (GE), Johnson & Johnson Services, Inc., Arrowhead Pharmaceuticals, Brigham and Women's Hospital, Nanospectra Biosciences, AMAG Pharmaceuticals, Invitae Corporation, Celgene Corporation, Leadiant Biosciences, Inc., Pfizer Inc., Sanofi, and Taiwan Liposome Company, Ltd. These companies have established themselves as key players in the industry and contribute significantly to the advancements and innovations in nanomedicine.

Through continuous research and development efforts, these companies strive to introduce new and improved nanomedicine products that cater to the evolving needs of patients and healthcare providers. They also focus on strategic collaborations and partnerships with other industry participants to leverage complementary expertise and expand their market reach.

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Overall, the competitive landscape of the global nanomedicine market is driven by the presence of these major players who play a crucial role in shaping the industry through their technological advancements, product innovations, and strategic initiatives.

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