

[Latest] Global Cell Based Cartilage Repair/Regeneration Market Size, Forecast & Share Surpass US\$ 981.7 Million By 2032

Global Cell Based Cartilage Repair/Regeneration Market was at US\$ 675.4 Mn in 2022 and is growing to US\$ 981.7 Mn by 2032, with a CAGR growth of 5.3% | 2023-2032 |

AUSTIN, TEXAS, UNITED STATES, August 28, 2023 /EINPresswire.com/ -According to the study, The Global Cell Based Cartilage Repair/Regeneration
Market was estimated at USD 675.4
Million in 2023 and is anticipated to



reach around USD 981.7 Million by 2032, growing at a CAGR of roughly 5.3% between 2023 and 2032.

Report URL: https://www.custommarketinsights.com/report/cell-based-cartilage-repair-regeneration-market/



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Custom Market Insights

Global <u>Cell Based Cartilage Repair/Regeneration Market</u>: Overview

The Cell-Based Cartilage Repair/Regeneration Market involves developing and selling therapies that use cells to repair damaged cartilage, helping people with conditions like osteoarthritis and sports injuries. It's a dynamic market driven by advancements in regenerative medicine.

Companies, researchers, and healthcare providers work together to create innovative treatments using stem cells,

tissue engineering, and bioprocessing. Trends include personalized medicine, digital health solutions for patient monitoring, and more investment in research by biotech companies and governments. There's also a focus on less invasive treatments and exploring new applications for

cell-based therapies.

Global Cell Based Cartilage Repair/Regeneration Market: Growth Drivers

Cell Based Cartilage Repair/Regeneration Market: Growth Factors and Dynamics

Growing Aging Population: The global aging population has contributed to the escalating cases of cartilage-related disorders. As people age, the natural regenerative capacity of cartilage diminishes, making elderly individuals more susceptible to cartilage injuries and degeneration. This demographic trend has created a substantial market for cell-based cartilage repair solutions.

Increasing Awareness and Acceptance: Growing awareness among patients and healthcare professionals about the potential benefits of cell-based therapies for cartilage repair has positively influenced market growth. Additionally, a rising number of successful case studies and clinical trials have improved the acceptance and adoption of these treatments.

Advantages over Traditional Treatments: Cell-based cartilage repair/regeneration therapies offer several advantages over traditional treatments like pain management and invasive surgeries. The potential for tissue regeneration and reduced need for repeated interventions make them an attractive option for both patients and healthcare providers, contributing to market growth.

Growing Investment and Research Funding: The cell-based cartilage repair/regeneration market has witnessed a surge in investment from pharmaceutical companies, venture capitalists, and government organizations. This increased funding has accelerated research and development efforts, leading to the introduction of more innovative and effective cell-based therapies.

Rising Healthcare Expenditure and Insurance Coverage: The increasing healthcare expenditure and improved insurance coverage for regenerative therapies have positively impacted the cell-based cartilage repair/regeneration market. As more patients can access these advanced treatments, the demand for cell-based therapies is expected to grow further.

Patient Preference for Personalized Medicine: As patients become more informed about medical advancements, there is a growing preference for personalized medicine. Cell-based cartilage repair/regeneration therapies offer the potential for personalized treatment plans tailored to individual patients, considering their specific cartilage defects and medical history. This patient-centric approach further drives the adoption of cell-based therapies in the market.

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Key Insights:

- A) As per the analysis shared by our research analyst, the Global Cell Based Cartilage Repair/Regeneration Market is estimated to grow annually at a CAGR of around 5.3% over the forecast period (2023-2032).
- B) In terms of revenue, the Global Cell Based Cartilage Repair/Regeneration Market size was valued at around USD 675.4 Million in 2023 and is projected to reach USD 981.7 Million by 2032. Due to a variety of driving factors, the Market is predicted to rise at a significant rate.
- C) Vericel Corporation and Medivir AB (2018): Vericel Corporation, a leader in regenerative medicine, partnered with Medivir AB to develop and commercialize a novel cell-based therapy for cartilage repair. This collaboration aimed to leverage Medivir's expertise in antiviral research and Vericel's proficiency in cell-based therapies to accelerate the development of innovative cartilage regeneration treatments.
- D) Medtronic's Acquisition of Medicrea International (2021): Medtronic, a leading medical device company, acquired Medicrea International, a company specializing in personalized spine surgery and orthopaedic implants. Although this acquisition was primarily focused on the spine market, it also provided Medtronic with opportunities to explore and expand its presence in the broader regenerative medicine field, including cartilage repair.
- E) Integration of Digital Health Solutions: As the healthcare industry adapts to the challenges posed by the pandemic, there is increasing integration of digital health solutions in patient care. These solutions, such as remote monitoring devices and wearable technology, can assist in tracking patients' progress after post-cell-based cartilage repair/regeneration treatments. The integration of digital health tools not only enhances patient outcomes but also provides valuable data for further research and improvement of cell-based therapies.
- F) Government Support and Funding: Governments worldwide are likely to continue supporting regenerative medicine research and development in the aftermath of the pandemic. Funding initiatives and policy support can stimulate growth in the cell-based cartilage repair/regeneration market and encourage more investments in the sector.

Press Release For Global Cell Based Cartilage Repair/Regeneration Market: https://www.custommarketinsights.com/press-releases/cell-based-cartilage-repair-regeneration-market-size/

Regional Landscape

North America: North America is witnessing a growing trend towards personalized medicine, including cell-based cartilage repair/regeneration therapies tailored to individual patient needs. The region's strong research infrastructure and investment in clinical trials contribute to the development and commercialization of innovative cell-based treatments. The dominating market players in North America include Vericel Corporation, Zimmer Biomet Holdings, Inc., and Osiris Therapeutics, Inc. (acquired by Smith & Nephew).

Europe: Europe's supportive regulatory landscape for regenerative medicine facilitates the introduction of cell-based cartilage repair/regeneration therapies to the market. Increasing awareness among healthcare professionals and patients about the benefits of cell-based

therapies is driving market growth in the region. The dominating market players in Europe include Anika Therapeutics, Inc., BioTissue AG (acquired by Smith & Nephew), and CollPlant Biotechnologies Ltd.

Asia-Pacific: Healthcare spending in the Asia-Pacific region is on the rise, which is anticipated to boost the uptake of advanced cell-based therapies for cartilage repair and regeneration. The region's growing population and rising prevalence of cartilage-related disorders create substantial market potential for cell-based treatments. The dominating market players in the Asia-Pacific region include CellGenix GmbH, Arthrex, Inc., and Histogenics Corporation (acquired by Ocugen, Inc.).

LAMEA (Latin America, Middle East, and Africa): Some countries in the LAMEA region are implementing supportive policies and funding initiatives to advance regenerative medicine research, fostering the growth of the market. Improving healthcare infrastructure in certain LAMEA countries is expected to boost the availability and accessibility of cell-based cartilage repair/regeneration therapies. The dominating market players in the LAMEA region include RTI Surgical Holdings, Inc., Smith & Nephew plc, and Medtronic plc.

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Key Players

Vericel Corporation
Osiris Therapeutics Inc. (now part of Smith & Nephew)
Zimmer Biomet Holdings Inc.
Anika Therapeutics Inc.
BioTissue AG (now part of Smith & Nephew)
Histogenics Corporation (acquired by Ocugen Inc.)
RTI Surgical Holdings Inc.
Arthrex Inc.
CollPlant Biotechnologies Ltd.
CellGenix GmbH
Others

The Global Cell Based Cartilage Repair/Regeneration Market is segmented as follows:

By Therapy Type

Autologous Cell Therapy Allogeneic Cell Therapy Others

By Mode of Administration

Intra-articular Injection Scaffold Implantation Surgical Implantation

By End Users

Hospitals and Clinics Research Institutions and Biotechnology Pharmaceutical Companies

By Geography

North America

The USA

Canada

Mexico

Europe

The UK

Germany

France

Italy

Russia

Rest of Europe

Asia Pacific

China

Global India

Japan

South Korea

Malaysia

Philippines

Rest of Asia-pacific

Latin America

Brazil

Rest of Latin America

Middle East and Africa

GCC

North Africa South Africa Rest of Middle East & Africa

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