Cancer Gene Therapy Market projected to surpass US$ 6.758 billion by 2028 at a CAGR of 20.52%

The cancer gene therapy market is estimated to grow at a CAGR of 20.52% to reach US$6.758 billion in 2028 from US$1.830 billion in 2021.

NOIDA, UTTAR PRADESH, INDIA, October 6, 2023 /EINPresswire.com/ -- According to a new study published by Knowledge Sourcing Intelligence, the cancer gene therapy market is projected to grow at a CAGR of 20.52% between 2021 and 2028 to reach US$6.758 billion by 2028.

The market is expected to thrive owing to factors such as the increased investments in cancer gene therapy research and development, alongside the rising incidence of cancer. Favorable government regulations further contribute to this expansion.

> Cancer gene therapy market is estimated to grow at a CAGR of 20.52% to reach US$6.758 billion in 2028 from US$1.830 billion in 2021."
>
> *Knowledge Sourcing Intelligence*

Cancer gene therapy is an approach employed in cancer treatment involving the introduction of therapeutic DNA into a patient's cancerous genes. Traditional gene therapies focus on enhancing the immune system to enhance remission rates in individuals with advanced-stage tumors, given the growing significance of immunotherapy in treating cancer.

The cancer gene therapy market is thriving due to several key factors. Increased funding for cancer gene therapy research and development, along with extensive R&D efforts by biopharmaceutical companies, are driving market growth. Furthermore, the growing importance of immunotherapy in cancer treatment has shifted the focus of traditional gene therapies towards enhancing the immune system for better outcomes, as evidenced by initiatives like CancerRNA. Furthermore, the rising prevalence of cancer, as evidenced by data from the Open Government Data Platform India, underscores the need for innovative therapeutic approaches. In recent years, the number of cancer cases in India has shown an upward trend, with 2022 recording 14,61,427 cancer cases compared to 13,58,415 cases in 2019. This expanding patient pool presents a significant opportunity for the development and adoption of gene therapies

targeting various cancer types. Consequently, the landscape of cancer treatment strategies is poised for potential transformation in the coming years.

Access sample report or view details: https://www.knowledge-sourcing.com/report/cancer-gene-therapy-market

Based on the therapy type, the cancer gene therapy market is classified into immunotherapy, oncolytic virotherapy, gener transfer, and others. The gene-induced immunotherapy segment is the market leader, driven by significant advancements in gene-induced immunotherapy research, augmented funding for R&D initiatives related to cancer gene therapy, and heightened awareness surrounding cancer gene therapy. These factors collectively anticipate substantial market growth in the coming years.

Based on the vector type, the cancer gene therapy market is segmented into viral non-viral, and cell-based carriers. The non-viral segment holds a dominant position in the gene therapy market. This is attributed to factors such as the lower immunogenicity of non-viral vectors compared to viral vectors and the ease of mass production of non-viral vectors, both of which contribute to the growth of this segment.

Based on the cancer type, the cancer gene therapy market is segmented into breast, lung, pancreas, prostate, and others. The breast cancer segment dominates the market. Breast cancer ranks among the most frequently diagnosed and fatal cancers. Its high incidence and mortality rates present significant opportunities for gene therapy development in this field.

By end-users, the cancer gene therapy market is divided into hospitals and clinics, as well as diagnostic and research institutes. The hospital segment played a significant role in the global market and is expected to maintain its dominance in the forecast period. This is attributed to heightened healthcare awareness, the expansion of the hospital count, and the increasing elderly and bariatric populations. These factors collectively contribute to the anticipated growth of the market in the coming years.

Geographically, the cancer gene therapy market is divided into North America, South America, Europe, the Middle East and Africa, and Asia Pacific. North America, specifically the United States, is emerging as a dominant market, owing to a supportive environment fostered by the government and the National Cancer Institute. Their support for research and development activities aimed at improving cancer therapeutics is a driving force. Collaborative efforts among key players to advance their research are further propelling market growth in the region.

As a part of the report, the major players operating in the cancer gene therapy market that have been covered are Shanghai Sunway Biotech Co. Ltd, Amgen Inc., Novartis, Gilead Sciences, Inc., Bluebirdbio, Inc., Celgene Inc., GlaxoSmithKline plc, ElevateBio, Kite Pharma, and Synbio Technologies among others.

The market analytics report segments the cancer gene therapy market as folows:

- By Therapy Type

o Immunotherapy
o Oncolytic Virotherapy
o Gener Transfer
o others

- By Vector Type

o Viral
o Non-Viral
o Cell-based Carrier

- By Cancer Type

o Breast
o Lungs
o Pancreas
o Prostate
o Others

- By End-Users

o Hospitals & Clinics
o Diagnostics & Research Institutes
o Others

- By Geography

o North America

- United States
- Canada
- Mexico

o South America

- Brazil
- Argentina
- Others

o Europe

- Germany
- France
- United Kingdom
- Italy
- Spain
- Others

o Middle East and Africa

- Saudi Arabia
- Israel
- United Arab Emirates
- Others

o Asia Pacific

- China
- Japan
- South Korea
- India
- Australia
- Indonesia
- Thailand
- Taiwan
- Others

Companies Profiled:

- Shanghai Sunway Biotech Co., Ltd.
- Amgen Inc.
- Novartis
- Gilead Sciences, Inc.
- Bluebirdbio, Inc.
- Celgene Inc.
- GlaxoSmithKline plc
- ElevateBio
- Kite Pharma
- Synbio Technologies

Explore More Reports:

• Global Cancer Vaccines Market: https://www.knowledge-sourcing.com/report/global-cancer-vaccines-market

• Colorectal Cancer Diagnostic and Treatment Market: https://www.knowledge-sourcing.com/report/colorectal-cancer-diagnostic-and-treatment-market

• AI In Cancer Diagnostics Market: https://www.knowledge-sourcing.com/report/ai-in-cancer-diagnostics-market

Ankit Mishra
Knowledge Sourcing Intelligence
+1 850-250-1698
info@knowledge-sourcing.com
Visit us on social media:
Facebook
Twitter
LinkedIn

This press release can be viewed online at: https://www.einpresswire.com/article/659816393

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.
© 1995-2023 Newsmatics Inc. All Right Reserved.