

# Gene Therapy Market is Anticipated to reach USD 44.6 billion by 2029, at a CAGR of 28% | Exactitude Consultancy

*The global gene therapy market size is estimated at USD 4.83 billion in 2020 and is projected to reach USD 44.6 billion by 2029, at a CAGR of 28% .*

LUTON, BEDFORDSHIRE, UNITED KINGDOM, November 28, 2023 /EINPresswire.com/ -- Exactitude Consultancy, the market research and consulting wing of Ameliorate Digital Consultancy Private Limited has completed and published the final copy of the detailed research report on the [Gene Therapy Market](#).



Gene therapy is a medical approach that involves the introduction, alteration, or replacement of genetic material within an individual's cells to treat or prevent diseases. The fundamental goal of gene therapy is to correct or modify faulty genes responsible for diseases, offering a potential cure or improvement in the patient's condition.

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Gene therapy holds great promise for the treatment of a wide range of diseases, and ongoing advancements in biotechnology and molecular biology continue to shape its development.”

*Exactitudeconsultancy*

Our report on the Gene Therapy market presents a comprehensive overview of the industry, including a detailed examination of the current market situation, historical data, and a forecast of future growth. The Gene Therapy Market report offers detailed qualitative and quantitative insights into the industry potential and future scopes accessible in the Market. Moreover, the report

provides data on the key industry players, their strategies and market dynamics. Furthermore, our report also offers an in-depth analysis of the regulatory environment applicable to the industry and the potential opportunities and challenges it presents.

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Gene Therapy Market Top Key Players:

The Gene Therapy Market key players include Adaptimmune Therapeutics Plc., Anchiano Therapeutics Ltd., Achieve Life Sciences, Inc., Adverum Biotechnologies, Inc., Abeona Therapeutics Inc., Applied Genetic Technologies Corporation, Arbutus Biopharma Corporation, Audentes Therapeutics, Inc., AveXis, Inc., Bluebird Bio, Inc., Celgene Corporation, CRISPR Therapeutics AG, Editas Medicine, Inc., Editas Medicine, Inc., GlaxoSmithKline Plc., Intellia Therapeutics, Inc., Merck & Co., Inc., Novartis AG, REGENXBIO Inc., Spark Therapeutics, Inc., Sangamo Therapeutics, Inc., Uniqure N. V., Voyager Therapeutics, Inc. Other prominent players in the value chain (companies not profiled in the report) includes Amgen, Epeius Biotechnologies, Sanofi, Juno Therapeutics, and Advantagene.

Recent Developments:

In May 2022, Novartis AG (Switzerland) received US FDA approval for KYMRIAH (Tisagenlecleucel) for a third indication, including relapsed or refractory (r/r) follicular lymphoma (FL) after two or more lines of systemic therapy.

In May 2022, Biogen Inc. (US) partnered with Scribe Therapeutics (US) to develop a new neurological disease target in gene therapy using the company's CRISPR technology. The deal size for this partnership was ~USD 15 million.

Here are key points related to the gene therapy market:

**Market Growth:** The gene therapy market has been witnessing substantial growth due to advancements in biotechnology, increased understanding of genetics, and successful clinical trials of gene therapies for various diseases.

**Diverse Applications:** Gene therapy is being explored for the treatment of a wide range of diseases, including genetic disorders, certain types of cancer, rare diseases, and cardiovascular conditions. The potential applications of gene therapy continue to expand.

**Approved Therapies:** Several gene therapies have received regulatory approval in various regions. These include treatments for certain types of inherited retinal disorders, spinal muscular atrophy, and blood disorders like beta-thalassemia and sickle cell disease.

**Technological Advances:** Technological advancements, such as CRISPR-Cas9 gene editing technology, have played a significant role in the progress of gene therapy. These technologies allow for more precise and targeted modifications of the genetic material.

**Investment and Collaboration:** The gene therapy market has attracted substantial investments

from pharmaceutical and biotechnology companies. Collaborations and partnerships between industry players are common, facilitating research and development efforts.

Challenges: Despite progress, gene therapy faces challenges, including concerns about long-term safety, the complexity of delivering therapies to target tissues, and the high cost of development and treatment.

Rare Diseases Focus: Many gene therapies are developed for the treatment of rare diseases, often referred to as orphan diseases. The Orphan Drug designation provides incentives for the development of therapies for these less common conditions.

Regulatory Landscape: Regulatory agencies, such as the U.S. Food and Drug Administration (FDA) and the European Medicines Agency (EMA), play a crucial role in overseeing the approval and regulation of gene therapies. Regulatory frameworks are evolving to accommodate the unique aspects of gene therapy.

Global Market Presence: The [gene therapy market is global](#), with companies and research institutions worldwide contributing to advancements. Access to gene therapies, however, may vary based on regulatory approvals and healthcare infrastructure in different regions.

Future Outlook: The gene therapy market is expected to continue growing, with ongoing research exploring new therapeutic targets and innovative approaches. The potential for gene therapy to address previously untreatable conditions remains a driving force in the field.

Key Market Segments: Gene Therapy Market

Gene Therapy Market By Vector Type, 2020-2029, (USD Million)

- Viral Vector
- Non-Viral Vector

Gene Therapy Market By Gene Type, 2020-2029, (USD Million)

- Antigen
- Cytokine
- Tumor Suppressor
- Suicide
- Deficiency
- Growth Factors
- Receptors

Gene Therapy Market By Application, 2020-2029, (USD Million)

Oncological Disorders  
Rare Diseases  
Cardiovascular Diseases  
Neurological Disorders  
Infectious Disease

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### Regional Share Analysis:

The global gene therapy market by region includes North America, Asia-Pacific (APAC), Europe, South America, and Middle East & Africa (MEA).

North America: includes the US, Canada, Mexico

Asia Pacific: includes China, Japan, South Korea, India, Australia, ASEAN and Rest of APAC

Europe: includes UK, Germany, France, Italy, Spain, Russia, and Rest of Europe

South America: includes Brazil, Argentina and Rest of South America

Middle East & Africa: includes Turkey, UAE, Saudi Arabia, South Africa, and Rest of MEA

Because of the high prevalence rate of cancer, the presence of high disposable income, and an increase in funding for R&D activities associated with gene therapy, North America accounted for the largest market share in the gene therapy market, and this trend is expected to continue during the forecast period. North America shares 49% of the total market. However, due to an increase in the number of persons susceptible to different chronic diseases, Asia-Pacific is predicted to expand the fastest throughout the projection period.

### Key Benefits for Stakeholders

This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the Gene Therapy market analysis from 2023 to 2029 to identify the prevailing Gene Therapy market opportunities.

The market research is offered along with information related to key drivers, restraints, and opportunities.

Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.

In-depth analysis of the Gene Therapy market segmentation assists to determine the prevailing market opportunities.

Major countries in each region are mapped according to their revenue contribution to the global market.

Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.

The report includes the analysis of the regional as well as global Gene Therapy Market trends, key players, market segments, application areas, and market growth strategies.

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#### Research Methodology:

Research methodology is a structured and organized approach to gathering and examining information for a specific purpose. The two fundamental types of research methods are secondary research and primary research. In secondary research, data are collected from published sources like scholarly journals, books, and company websites. It can help provide a broad perspective on a subject and identify significant trends and patterns. On the other hand, primary research involves collecting original data through surveys, focus groups, and interviews. While primary research can provide more accurate and relevant information, it is often more time-consuming and expensive compared to secondary research. Each method has its advantages and limitations, and choosing the right approach depends on the research objectives and available resources.

#### Frequently Asked Questions Section

What are the growth opportunities related to the adoption of gene therapy across major regions in the future?

What are the new trends and advancements in the gene therapy market?

Which product categories are expected to have highest growth rate in the gene therapy market?

Which are the key factors driving the gene therapy market?

What will the market growth rate, growth momentum or acceleration the market carries during the forecast period?

#### Related Reports:

Boswellia Market by Source (Papyrifera, Sacra, Serrata, Cartetti), Application (Herbal Medicinal Products, Food Supplements, Personal Care Products, Aromatherapy, Others), Type (Resins, Essence Oil, Extracts) and by Region (North America, Europe, Asia Pacific, South America, Middle East and Africa), Global Trends and Forecast from 2019 to 2028

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Pet Insurance Market by Animal (Dog, Cat, Others), Policy (Illnesses and Accidents, Chronic Conditions, Others), Provider (Private, Public, Others) and by Region (North America, Asia Pacific, South America, Europe, Middle East and Africa), Global Trends and Forecast from 2019 to 2026

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<https://exactitudeconsultancy.com/reports/1132/wearable-injectors-market/>

Breast Imaging Market by Technology [Mammography (FFDM, Digital & 3D Mammography), Molecular Breast Imaging (MBI)/Molecular Breast-Specific Gamma Imaging (BSGI), PET-CT, Contrast-Enhanced Spectral Mammography (CESM), Cone Beam Computed Tomography (CBCT), Automated Breast Ultrasound (ABUS), Breast MRI, Breast Thermography, Optical Imaging, Electrical Impedance Imaging (EIT)], End user (Hospitals & Clinics, Specialty Centers, Diagnostic Imaging Centers), and by Region (North America, Europe, Asia Pacific, South America, Middle East and Africa), Global Trends and Forecast from 2019 to 2028

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