

Advanced Therapy Medicinal Products Market Projected To Witness Substantial Growth, 2024-2031: Pfizer, Novartis AG

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/EINPresswire.com/ -- The "[Advanced Therapy Medicinal Products Market 2024-2031](#)" report has been added to Coherent Market Insights offering.

Market Overview:

Advanced therapy medicinal products (ATMPs) are used for the treatment of various diseases such as cancer, genetic diseases, and others. They include gene therapies, cell therapies, and tissue-engineered products.

Market Dynamics:

The advanced therapy medicinal products market is expected to show significant growth over the forecast period owing to rising prevalence of genetic diseases such as muscular dystrophy and increasing adoption of gene therapies. According to the Global Genes report, over 7,000 rare diseases affect 350 million people worldwide. Moreover, benefits offered by gene therapies over conventional treatment options such as targeted approach, long-lasting effect, and fewer side effects are also boosting the market growth. Additionally, growing research funding for development of advanced therapies from public and private organizations is fueling the market growth. For instance, in October 2020, Orchard Therapeutics received funding of US\$ 50 million from the Cystic Fibrosis Foundation Therapeutics to support the development of OTL-201 for the treatment of metachromatic leukodystrophy (MLD).

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The rise of precision medicine advances driving the Advanced Therapy Medicinal Products Market



Precision medicine is increasingly being used to develop new treatments tailored for specific patients or groups of patients. Advanced therapy medicinal products that use cell and gene therapies allow for truly personalized approaches to treat many diseases. By modifying a patient's own cells or genes, these therapies can be customized based on a person's genetic makeup and specific condition. This unprecedented level of individualization is transforming medicine and fueling significant growth in the advanced therapy medicinal products market.

Rising prevalence of cancer and other chronic diseases boosts demand for novel treatment options

As chronic diseases like cancer continue to pose major health challenges globally, the demand for more effective and innovative treatment methods is increasing. Advanced therapy medicinal products present promising alternatives to traditional drugs and offer hope in battling illnesses for which few options currently exist. Their ability to potentially cure conditions rather than just manage symptoms makes them appealing for diseases without a cure. With aging populations in developed countries and higher incidence of lifestyle-related illnesses worldwide, the market potential for advanced therapies that can meet this critical unmet medical need remains enormous.

Stringent regulatory pathways hinder faster approval and commercialization of advanced therapies

While regulatory agencies aim to support the development of promising new treatments, the highly novel nature of advanced therapy medicinal products means the approval process can be long and complex. Clearly defining what constitutes cell and gene therapies and ensuring appropriate evaluation of safety, quality and efficacy is of utmost importance. However, the intricate requirements also contribute to delayed market access and higher costs for developers. As regulators continue enhancing guidelines to optimize review without compromising standards, this could somewhat inhibit the growth trajectory of this market in the short term by slowing the launch of new products.

Cell and gene therapy hubs present commercialization opportunities

In light of the technical sophistication required to manufacture advanced medicinal therapy products, especially those dependent on living cells and tissues, major industry players have established global centers of excellence. These hubs focus on end-to-end development from research to production. By consolidating expertise and infrastructure in key locations, companies can streamline operations while offering local economic benefits. Such specialized clusters also create opportunities for collaboration between partners, enhancing innovation and maximizing commercial potential. Their emergence demonstrates industry confidence and defines promising geographical markets.

Adoption of CAR T-cell therapy signals broader outlook for cell-based modalities

The first approvals and ongoing successes of CAR T-cell therapies in hematological cancers have delivered a significant breakthrough. By reprogramming a patient's T-cells to recognize and attack cancer, these 'living drugs' have shown unprecedented response rates. While initial studies focused on blood cancers, ongoing trials now evaluate CAR T across several solid tumors. The proof of concept established in oncology sets the stage for exploring cell therapies in other therapeutic areas as well. Going forward, advanced therapy products may increasingly target neurodegenerative, cardiovascular and musculoskeletal conditions. The CAR T experience spotlights both the potential power of cell-based approaches and a widening scope for the advanced therapy medicinal products market.

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Leading Key Players Include in This Report:

Uniqure, Pfizer, Bluebird Bio Inc., BioMarin Pharmaceutical, Novartis AG, GE Healthcare, Shire Biotechnology, and Kite Pharma.

Since the report focuses on the healthcare sector, it also sheds light on key development in the said industry and latest R&D activities. It educates business owners on newly approved products, ongoing research and development, and products under the trial phase and in the pipeline.

Detailed Segmentation:

On the basis of products, the global advanced therapy medicinal products market are segmented into:

Somatic Cell Therapy Medicinal Products

Tissue Engineered Medicinal Products

Gene Therapy Medicinal Products

On the basis of diseases, the global advanced therapy medicinal products market are segmented into:

Alzheimer's

Cystic Fibrosis

Muscular Dystrophies

Hemophilia

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□ Long-term Business Planning: This Market research reports provide a foundation for long-term business planning. They offer insights into market trends, growth projections, and emerging opportunities, allowing businesses to develop sustainable strategies and stay ahead in a competitive market.

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- In accordance with the needs of the client, we can offer customized reports.

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