

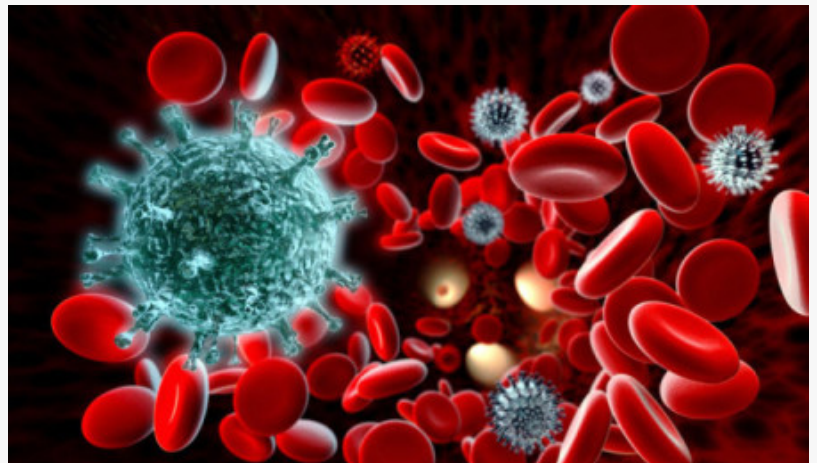
# Cell Banking Outsourcing Market is projected to Growth, Business Insights, Future Demand, 2024-2031: Covance, Inc

BURLINGAME, CALIFORNIA, UNITED STATES, May 23, 2024

/EINPresswire.com/ -- The "[Cell Banking Outsourcing Market](#) Landscape 2024-2031" report has been added to Coherent Market Insights offering.

## Market Overview:

Cell banking outsourcing involves maintaining cells and cell lines for various therapeutic purposes. It mainly focuses on collection, processing, preservation, and storage of cells from human and animal donors for research and therapeutic use.



Cell Banking Outsourcing Market 2024

## Market Dynamics:

The cell banking outsourcing market is driven by increasing demand for regenerative medicine and cell-based therapies. Regenerative medicine utilizes stem cells harvested from adult tissues to repair damaged cells and tissues. Additionally, ongoing clinical research on cell therapies for cancer, diabetes, neurological disorders, and cardiovascular disease is further fueling market growth. The market is also witnessing increasing adoption of cord blood banking services due to higher awareness among parents regarding stem cells derived from umbilical cord blood and its therapeutic benefits. Furthermore, companies operating in this market are focusing on development of advanced cell therapy products, which is projected to present lucrative opportunities over the forecast period.

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Leading Key Players Include in This Report:

Charles River Laboratories, Cryo-Cell International Inc., BioOutsource (Part of Sartorius Stedim Biotech Group)Ltd., BioReliance Corporation, BSL Bioservice Scientific Laboratories Munich GmbH, Cleancells, CordLife Group Ltd, Covance, Inc., Cryobanks International India, GlobalStem Inc., LifeCell International Pvt. Ltd., Goodwin Biotechnology Inc., Lonza. Additionally, PX'Therapeutics SA, Reliance Life Sciences, SGS Life Sciences, Texcell SA, Toxikon Corporation, Transcell Biologics Pvt. Ltd., and Wuxi Apptec.

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:

by Type of Bank (Master Cell Banking, Working Cell Banking, and Viral Cell Banking)

by Type of Cell (Stem Cell Bank and Non-stem Cell Bank)

by Phases of Banking (Cell Bank Storage, Bank Characterization and Testing and Cell Bank Preparation)

Cell Banking Outsourcing Market Drivers:

Over the past decade, cell and gene therapies have gained significant prominence owing to their potential to treat various lethal and chronic diseases such as cancer and heart diseases. As a result, pharmaceutical companies and contract research organizations are conducting extensive clinical trials to evaluate the safety and efficacy of these novel treatment modalities. Managing cell banks and ensuring continuity in supply for these clinical studies require specialized expertise and infrastructure. Outsourcing cell banking activities to contract service providers helps research organizations to focus on their core competencies while ensuring uninterrupted supply of high-quality cell products. This rising number of clinical trials is anticipated to be a major driver for outsourced cell banking services market over the coming years.

Cell Banking Outsourcing Market Restrain:

Establishing and maintaining cell banks according to cGMP guidelines involves sizable capital and operational investments. Complex procedures such as cell line development and banking, mycoplasma testing, viral screening, and post-bank characterization require specialized equipment and trained personnel. Even contracting cell banking activities to a CMO leads to significant service costs covering facility rental charges, material procurement expenses, labor charges, and technology transfers. This high total cost of ownership associated with cell banking presents a major restraint for widespread adoption, especially among small molecules and generic drug manufacturers with limited resources. Companies may hesitate to outsource non-core functions or establish new internally if cell banking costs are deemed prohibitive at current

pricing levels. However, increased scale and competition can help address this challenge to a certain extent over the coming years.

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### Cell Banking Outsourcing Market Opportunity:

With advances in gene editing technologies, cell and gene therapies hold promise for treating several rare genetic conditions which currently lack effective treatment options. A majority of 6,000-8,000 rare diseases have identified molecular causes making them viable targets for novel biological therapies. However, developing customized cell or gene therapy products for low prevalence orphan indications is resource-intensive requiring small batch manufacturing under tight quality control. Outsourcing non-core activities like cell banking to experienced CMOs specifically targeting rare disease segment can help lower development costs. Additionally, orphan drug regulations provide financial incentives and quicker regulatory approval pathways. The growing R&D interest and robust product pipelines in orphan disease domain therefore offer significant commercial opportunity for outsourced cell banking service providers having capabilities and expertise to support small volume niche applications.

### Cell Banking Outsourcing Market Trends:

While North America and Europe currently dominate the cell banking outsourcing market, Asia Pacific region is emerging as a strong contender due to capacity expansions by leading CMOs and growing biologics manufacturing hubs. Presence of lower-cost manufacturing destinations like China and India as well as government support through initiatives promoting life sciences R&D have enhanced Asia Pacific's cost competitiveness for outsourced bioproduction activities. In addition, regional contract service providers are rapidly upscaling infrastructure and technical capabilities to comply with global quality standards. As a result, biopharmaceutical companies and research institutes are gradually shifting outsourced services like cell banking to Asia to take advantage of favorable pricing while ensuring stringent regulatory adherence.

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□ Strategic Decision-Making: This Market research reports offer comprehensive and reliable data, analysis, and insights about a market. By accessing this information, businesses can make well-informed strategic decisions Cell Banking Outsourcing market entry, product development, target audience identification, competitive positioning, and growth opportunities.

□ Market Understanding: These research reports provide a deep understanding of the market dynamics, trends, and factors influencing customer behavior. This understanding helps businesses identify market gaps, emerging opportunities, and potential threats, enabling them to adapt their strategies and offerings accordingly.

□ Competitive Intelligence: This Market research reports analyze the competitive landscape by examining key competitors, market share, strengths, weaknesses, strategies, and customer preferences. This information allows businesses to benchmark their performance, identify competitive advantages, and develop effective strategies to outperform their rivals.

□ Customer Insights: This Market research reports often include data and analysis on customer demographics, preferences, buying behaviors, and satisfaction levels. This information helps businesses understand their target audience better, tailor their products or services to meet customer needs, and develop effective marketing and communication strategies.

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□ Investment and Funding Decisions: This Market research reports provide credible data and analysis that can support investment decisions. They help businesses present a clear picture of the market opportunity, potential ROI, and growth prospects, making it easier to secure funding or attract investors.

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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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□ This intelligence research gives you a one-stop solution for anything Cell Banking Outsourcing market-related.

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

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Mr. Shah

Coherent Market Insights Pvt. Ltd.

+1 206-701-6702

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