

Cell Therapy Market Projected to Surpass USD 190.91 Billion by 2031, Witnessing 52 % CAGR Growth

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EINPresswire.com/ -- [Cell Therapy](#)

[Market](#) size was valued at USD 3.9

Billion in 2022 and is poised to grow

from USD 6.7 Billion in 2023 to USD 190.91 Billion by 2031, growing at a CAGR of 52% during the forecast period (2024-2031).

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The expansion of global cell therapy market is due to manufacturing, storage, and characterization facilities along with the creation of cell banking facilities have improved the market's capacity to manage massive volumes globally. Some of the key drivers driving the increase in the number of companies in the global cell therapy market are the success of products, the adoption of helpful standards for cell therapy production, and the rise in financing for clinical studies related to cell therapy.

The increasing incidence of chronic illnesses, growing investments in research & development, and developments in regenerative medicine are propelling the global market for cell therapy. Examples of important advances include the increase in clinical trials, the application of CAR-T cell treatments, and the forging of partnerships between biotech firms and healthcare centers aiming at enhancing the access and efficiency of treatment.

Charting the Future of Cell Therapy: Novartis, Legend Biotech, and the Unstoppable Rise Over Next 5 Years

The following are the key [Cell Therapy Trends](#) that will shape the growth of the market in the next 5 years

- To enhance their CAR-T cell treatment pipeline, Novartis and Legend Biotech of China announced a ground-breaking partnership in March 2024. The goal of our partnering is to speed up the progress of future CAR-T therapies. These developments may revolutionize treatment for

neoplastic diseases, greatly enlarging the worldwide market of cellular technologies within the next five years.

- In a May 2024 research release, it was observed that the rapid growth experienced by the Asian cell treatment sector arose from better government funding alongside more effective regulatory infrastructures within countries such as Japan and South Korea. Such progress is expected within forthcoming years where it will alter global cell therapy scene through improved local dynamics as well as substantial foreign capital.

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Long-Term Impact of Major Developments in the Global Cell Therapy Market Over the Next 10 Years

- Pfizer declared in February 2024 that it will invest \$2 billion in an advanced cell therapy manufacturing facility located in Ireland. By taking this action, Pfizer aims to become a frontrunner in the worldwide cell therapy market over the next decade while scaling up production capacities for various cell therapies and assuring sustained supply chain stability.
- In 2024 April, Singapore launched a countrywide approach rooted in substantial government budget and global coalitions towards making itself a worldwide focal point for research and development in cell therapy. Over the following decade, this project could lure international biotech companies, foster creativity as well as contribute significantly towards this product's growth market.

Shaping the Future of Medicine and Cell Therapy Market Towards Unprecedented Growth

To expand their line of cell therapies, Gilead Sciences revealed in January 2024 that it had acquired a top biotech company that specialized in gene-editing technology. In March 2024, a collaborative effort between Bayer AG from Germany and CureVac was initiated to create mRNA-based cell therapies that could offer revolutionary cures for various diseases. Samsung Biologics from South Korea expanded its cell therapy production capacity in June 2024 to serve a global market. When taken as a whole, these events point to a strong growth trajectory for the cell therapy market, driven by greater production capacity, cutting-edge technology integration, and smart acquisitions.

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Technological Integration Drives Market Expansion Towards Unprecedented Growth

Substantial spending in R&D, timely acquisitions and matching partnerships have led to a

transformation in the global market for cell therapy. Attractive regulatory prerequisites, advancing efficacy of cellular therapy products and elevated investment toward clinical studies are the key drivers. Other major companies such as Novartis, Pfizer, Bayer and others are putting efforts to push this agenda forward by entering creative agreements that they never thought of before. The market is expected to grow due to increasing chronic diseases' prevalence and the emergence of regenerative medicine. Cell therapy is going to get a real boost from the collaboration between biotech firms' efforts' and those involved in medical care; such improvements will increase both efficacy and access to treatment.

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