

Sickle Cell Treatment Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 166 pages | Mordor Intelligence

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Report description:

The sickle cell treatment market was valued at USD 2,177.16 million in 2021, registering a CAGR of 17.31% during the forecast period, 2022-2027.

The implication of the COVID-19 pandemic in the healthcare industry is profound. With the rapid increase in patient numbers, healthcare facilities and providers' burden are also increasing. Many hospitals decided to postpone and cancel surgeries. The sickle cell treatment market witnessed the mixed impact of the pandemic. The pandemic has squeezed the demand and donor base of blood supplies. Lockdown and travel restrictions resulted in a decline in the number of donors and the cancellation of numerous drives across the globe. According to United States Blood Centers, blood drive schedules had declined in 2019, leading to about 250,000 missed blood donations. Furthermore, according to American Red Cross Blood Services, more than 50,000 blood drives were canceled or moved due to the pandemic in March 2020. As a result, the demand for blood transfusions and bone marrow transplants decreased. However, pharmaceutical firms reported positive growth in 2020 despite supply disruption and new regulatory approvals.

The major driving factor for the growth of the sickle cell treatment market is the increasing prevalence of sickle cell disease. Sickle cell disease (SCD) affects millions of people worldwide, with a high prevalence among those with ancestors from Sub-Saharan Africa, Spanish-speaking regions of the Western Hemisphere (South America, the Caribbean, and Central America), Saudi Arabia, India, and the Mediterranean countries such as Turkey, Greece, and Italy. According to the Centers for Disease and Prevention Control, 2020, SCD affects approximately 100,000 Americans. Similarly, according to the National Health Institute, United States, 2020, nearly 90 % of the world's SCD population lives in three countries: Nigeria, India, and the Democratic Republic of Congo, where the disease affects up to 2% of the population, and the carrier prevalence rate (sickle cell trait) is as high as 10 to 30%. Additionally, increasing research and development activity, a solid pipeline, and an expanding patient pool are

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all predicted to have an impact on market growth. For example, in December 2021, the United States Food and Drug Administration granted accelerated approval to Oxbritya (Voxelotor) for the treatment of sickle cell disease (SCD) in adults and pediatric patients 12 years of age and older. According to the World Health Organization 2020, approximately 5% of the global population carries trait genes for hemoglobin disorders, primarily sickle cell disease and thalassemia. Hemoglobin disorders are genetic blood diseases caused by the inheritance of mutant hemoglobin genes from both parents, who are generally healthy. Every year, over 300,000 babies are born with severe hemoglobin disorders. Through management and prevention programs, the health burden of hemoglobin disorders can be effectively reduced.

Product approvals are another factor in the growth of the market. For instance, in October 2020, Novartis received the European Commission's approval for the drug Adakveo (crizanlizumab) for pain crises in patients with SCD. It is the first targeted sickle cell disease therapy for the reduction and prevention of SCD complications.

However, the high cost of the treatment is restraining the growth of the market studied.

Sickle Cell Treatment Market Trends

The Blood Transfusion Segment is Expected to Witness High Growth over the Forecast Period

The blood transfusion segment is expected to witness healthy growth over the forecast period. The growth of this segment is attributed to the high demand for blood transfusion in sickle cell treatment and the increase in the prevalence of SCD. Blood transfusions enable the supply of normal red blood cells, which can enhance hemoglobin levels to improve oxygen delivery in the body, thereby reducing sickle cell blockage in blood vessels and minimizing the desire to make more sickle cells. As per the American Society of Hematology 2020 guidelines for sickle cell disease: transfusion support remains a key intervention in the management of patients with sickle cell disease (SCD). Red cell transfusions are used in the acute and chronic management of many complications related to SCD.

According to the report published in the HINDAWI journal, September 2020, titled "Current modalities of sickle cell disease management", there is an increasing interest in the role of transfusion therapy in the management of SCD, with an estimation that over 50.0% of SCD children would have received at least one or more blood transfusions in their pediatric lifetime.

Additionally, the opportunities for players in this domain lie in plasma transfusion. According to Clinicaltrials.gov (2020), a series of plasma transfusion trials are underway for sickle cell treatment in the United States. For instance, in December 2021, a study was published titled "Safety, Tolerability, Pharmacokinetics and Pharmacodynamics of FTX-6058" for a Phase 1 multicenter, open-label study evaluating the safety, tolerability, pharmacokinetics (PK), fetal hemoglobin (HbF) induction and biological activity of FTX-6058 in subjects 18-65 years of age with sickle cell disease (SCD). Thus, the blood transfusion market is expected to witness rapid growth during the forecast period

North America is Expected to Dominate the Sickle Cell Treatment Market During the Forecast Period

Geographically, North America dominates the overall sickle cell treatment market, with the United States being the major contributor to the market. The growth in the region is attributed to improving access to SCD treatment and potential pipeline candidates. The strong government support in the United States will further foster the healthy development of the market. For instance, according to the report published in National Centers for Biotechnological Information, in 2020, National Heart, Lung, and Blood Institute (NHLBI) launched the Cure Sickle Cell Initiative, a collaborative research effort that will accelerate the development of genetic therapies to cure SCD.

Similarly, the presence of a strong key market player with a strong pipeline aids in the market growth in the region. For instance,

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Global Blood Therapeutics in the United States has a strong pipeline in the different phases of clinical trials such as Voxelotor (Phase IV), Voxelotor hope-kids1(Phase IV), Inclacumab (Phase II), GBT021601 (Phase II), Hbf Inducer, Anti- sickling, Inflammation and Oxidative Stress Reduction, etc. These drugs are expected to be launched during the forecast period. Moreover, Food and Drug Administration (FDA), in November 2019, approved the commercialization of Volexetor in the United States for the treatment of SCD.

Additionally, increasing births with SCD in America will increase the demand for sickle cell treatment. According to a report of the National Institute of Health published in the National Center of Biotechnology Information in 2021, sickle cell disease (SCD) is a multisystem disorder and the most common genetic disease in the United States, affecting 1 in 500 African Americans. Also, about 1 in 12 African Americans carry the autosomal recessive mutation, and approximately 300,000 infants are born with sickle cell anemia annually. Thus, the aforementioned factors together are expected to favor the growth of the studied market in the region.

Sickle Cell Treatment Market Competitor Analysis

The sickle cell treatment market is highly competitive with the presence of several regional and global companies. Companies are taking initiatives to develop novel therapies in the market studied. Some of the players in the market include Novartis AG, Global Blood Therapeutics Inc., Emmaus Medical Inc., Addmedica, Medunik USA Inc., and Bristol-Myers Squibb Company.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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