

Cell Banking Outsourcing Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The cell banking outsourcing market is expected to register a CAGR of 16.9% during the forecast period (2022-2027).

Covid-19 has significantly impacted the cell banking outsourcing market due to the pause of different stem cell transplant practices worldwide. For instance, according to the study published in Bone Marrow Transplantation, titled 'Impact of COVID-19 pandemic on the use and release of cord blood units facilitated by the French Cord Blood Banks Network: on behalf of the Agency of Biomedicine, Eurocord and the French Society of Bone Marrow Transplant and Cell Therapy (SFGM-TC)' in October 2021, to curb COVID-19 spread, national lockdowns, international border closures, airplane and rail circulation restrictions were implemented both internationally and within France, making stem cell procurement from foreign and national donors more difficult. In addition, transplant teams had to deal with unexpected events involving virus exposure in donors and harvest workers, likely affecting stem cell clearance for donation.

The major factors driving the market growth include increased biopharmaceutical production, rise in research on cell and gene therapies, rise in chronic disease, intense need to develop novel therapies and rise in awareness of cell banking, among others.

Stem cell technology is a speedily developing technology that plays a major role in regenerative medicine. It also serves the disciplines of tissue engineering, cellular therapeutics, developmental cell biology, gene therapy, chemical biology, and nanotechnology. Additionally, in September 2021, LifeCell International, a stem cell bank and provider of reproductive genetic testing services, revealed that it had raised Rs 225 crore from OrbiMed Asia Partners IV, a leading healthcare investment group. The existing LifeCell founders will also participate in this round by investing Rs 30 crore. Such fundraisings will lead to the adoption of cell banking outsourcing services, driving the market growth.

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In addition, in August 2021, REPROCELL signed a strategic collaboration agreement with TEXCELL JAPAN, a TEXCELL Group Company for GMP iPSC (Good Manufacturing Practices - induced pluripotent stem cells) - Master Cell Banks (MCB) Manufacturing. With this agreement, REPROCELL can outsource a portion of the MCB manufacturing process to TEXCELL's GMP facility, which has been approved by the European Medicines Agency (EMA), allowing for the establishment of GMP iPSC MCB. Such partnerships will drive the growth of this market due to the adoption of services.

Furthermore, according to the news published in April 2022, titled 'Utilizing stem cells to support and aid cancer therapy,' stem cells have demonstrated their ability to improve cancer treatment by repairing cells after heavy therapy, creating immune cells, and acting as therapeutic carriers. Such a rise in applications of stem cells will boost the growth of cell banking outsourcing services, driving the market growth.

However, the high cost of cell therapies, legal and challenging issues during cell collection, among others are the factors expected to hamper the market growth.

Cell Banking Outsourcing Market Trends

Induced Pluripotent Stem Cell Banking Segment is Expected to Hold a Major Share in the Market Studied.

The pluripotent stem cell banking segment is expected to have a major share in the cell banking outsourcing services market and is expected to do the same over the forecast period.

Human pluripotent stem cells, such as induced pluripotent stem cells (iPSCs), provide unprecedented opportunities for cell therapies to treat intractable diseases and injuries. iPSC is created from skin or blood cells that have been reprogrammed into an embryonic-like pluripotent state, allowing for the generation of an infinite supply of any type of human cell required for therapeutic applications.

According to the study published in Current Protocols, titled 'Autologous Induced Pluripotent Stem Cell-Based Cell Therapies: Promise, Progress, and Challenges' in March 2021, human induced pluripotent stem cells (iPSCs) have promised, they can be used as a starting material for autologous or patient-specific stem cell-based therapy. The positive results confirm the claimed benefit of an autologous approach, a cell therapy product that can engraft without risk of immunological rejection, obviating the requirement for medication and its side effects. Such promising results of iPSCs will therefore lead to drive the market growth due to the adoption of cell banking outsourcing services for iPSCs, driving the segment growth.

In addition, in September 2021, I Peace, Inc., a Palo Alto-based biotech company specialising on induced pluripotent stem cell (iPSC) technology, has expanded its personalised iPSC banking service. In Japan, I Peace debuted its clinical-grade individualised iPSC banking service in 2020 and has already banked the iPSCs of numerous people. Such expansion of iPSC banking services will lead to rise in adoption of iPSC banking, driving this segment growth.

Moreover, rise in research funding for iPSC research in the United States is also expected to propel the market growth. For instance, according to the report published by the National Institute of Health in June 2021, the estimated funding for induced pluripotent stem cells in the United States for the year 2019 and 2020 was USD 607 million and USD 657 million respectively. Such a huge investment on iPSC will lead to rise in adoption of pluripotent stem cell services, driving the market growth.

Therefore, owing to the above mention factors, this segment growth is expected to drive over the forecast period.

North America Holds a Major Share and Expected to do Same Over the Forecast Period

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North America holds a significant share and is expected to do the same over the forecast period. The major factors driving the market growth in this region include the developed healthcare system, strong foothold of major biopharmaceutical companies, rise in chronic diseases, and rise in research funding in this region, among others.

The United States has a better healthcare infrastructure than most other developed countries. According to the April 2022 update from the National Cancer Institute (NCI), the national spending on cancer care is estimated at USD 208.9 billion in 2020. In addition, The increasing number of cancer cases is creating tremendous opportunities for the market players. The major market players are focusing on R&D activities to launch new and reliable treatments in the market. Such factors are expected to drive the market growth in this region.

In addition, according to the news published in February 2022, the United States has seen a record number of organ transplants in 2021. The preliminary data from the United Network for Organ sharing says the United States executed a record-breaking number of organ transplants in 2021, with more than 40,000 transplants performed annually for the first time in the country's history. Such a rise in organ transplantations will lead to a rising in the adoption of cell banking services in the country, driving the market growth.

In addition, a rise in the approvals for cell therapies is also expected to boost the market growth in this region over the forecast period. For instance, in October 2021, the United States Food and Drug Administration approved Gilead's Tecartus as the first and only Car T therapy for adults with relapsed or refractory B-cell acute lymphoblastic leukemia. Therefore, the rising approvals for cell therapies will drive the market growth due to the rise in the adoption of cell banking services to store cell lines, driving the market growth.

Therefore, the factors mentioned above are expected to drive growth in North America.

Cell Banking Outsourcing Market Competitor Analysis

The market for cell banking outsourcing is moderately competitive. The market is driven by the rise in the adoption of cell banking services, the rise in the launch of new biopharmaceutical drugs, and the rise in partnerships between key players, among others. Some of the major players in the market include Charles River Laboratories, Inc, Merck KGaA, Cryo-Cell International Inc., Clean Biologics, Goodwin Biotechnology Inc., and LifeCell International Pvt. Ltd, SGS Life Sciences, among others.

Additional Benefits:

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

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