Umbilical Cord Blood Banking Market with Future Prospects, Industry Capacity, Economic Aspect and Forecast to 2025

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Albany, NY -- (SBWire) -- 05/17/2019 --Global Umbilical Cord Blood Banking Market: Snapshot

Umbilical cord blood banking or cord blood banking is the practice of preserving blood from the umbilical cord for future use. Such preserved cord blood is used in medical therapies in the similar approach as that of stem cells derived from bone marrow. Umbilical cord blood banking is practiced for using the cord blood stem cells for the purpose or re-populating blood and treating various medical conditions. Umbilical cord blood is observed to be a potential source of progenitor cells, which can be used for reconstitution of tissue, organs and other functional areas.


The first successful umbilical cord blood transplantation was performed in 1988 and since then thousands of unrelated donor cord blood transplants have taken place worldwide. Cord blood transplantation is being recommended for a variety of diseases which include conditions such as sarcoma, leukemia, immune conditions, lymphoma, and even metabolic disorders. The first ever cord blood bank was established in 1991 and in the same decade several private and public cord blood banks began to be established worldwide.

Transparency Market Research projects that the global umbilical cord blood banking market, which was pegged at US$3,124.4 mn in 2016, will expand at an 11.4% CAGR from 2017 to 2025, rising to a valuation of US$8,178.1 mn in 2025.


Private Cord Blood Banks to Remain First Choice of Donors

Based on type of storage, private cord blood banks accounted for approximately 65.0% of the global market in 2016. Private cord blood banks offer cord blood storage for personal use of the donor's family with charges for storage. The average cost for processing, testing, and storage of cord blood units in private banks is around US$1,500 and an additional US$150 per year for storage continuation.

Despite such high costs, the segment of private cord blood banks is expected to remain the first choice of parents to store cord blood. Exhibiting a CAGR of 12.5% from 2017 to 2025, the segment is expected to witness a notable rise in its share in the global market by the end of the forecast period. Several factors, such as complete ownership rights preserved by the donor, flexible collection sites, and assured and secured access one's cells give private cord blood banks significant leverage over public cord blood banks, resulting in the high
preference to the former despite high costs.

North America to Remain Dominant Regional Market

Geographically, the North America market for umbilical cord blood banking leads the global market, commanding more than 38.2% share in the global market in 2016. The North America market is expected to continue its strong growth in the next few years as well, chiefly owing to the rising demand for umbilical cord blood in stem cell research. Demand for cord blood banking in North America is high in the U.S., which held 83.8% market share in 2016, followed by Canada. Higher market share of the U.S. is attributed to the presence of highly established research and development infrastructure and rising investments by pharmaceutical giants in stem cell research.

Asia Pacific is expected to dominate in terms of growth rate in the global umbilical cord blood banking market over the report's forecast period. Although the region currently holds a nominal share in the global market, it exhibits enormous growth potential owing to vast improvement in health care reforms and increasing awareness of stem cell banking in select countries of Asia Pacific, such as India, Malaysia China, and Indonesia. Also, Asia Pacific is a relatively untapped regional market compared to developed regions, which is why it presents better opportunity for growth for companies.

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