Stem Cell Technologies Finding a Larger Market, Report Says

New York-The market for stem cell technologies will rise to over $700 million this year, and given some positive trends could reach over one billion dollars, according to healthcare market research publisher Kalorama Information. The firm cites newly permitted US usage and accompanying research funding in its forecasts, published in its new report, Stem Cells: Worldwide Markets for Transplantation, Cord Blood Banking and Drug Development [1]. Kalorama expresses a range for its market forecast because some factors are variable.
"Whether we see a worst case or best case scenario in the stem cell market depends on a number of factors," said Bruce Carlson, publisher for Kalorama Information. "A likely scenario is that developers will continue to expand the utilization of ethically acceptable adult stem cells, and that patents and royalty payments will not seriously inhibit financial incentives. We also anticipate that at least a portion of current technologies under development will prove safe, clear regulations and show substantial benefits over current therapies."

According to the report, cell therapies are now largely confined to a few conditions, especially oncological conditions such as leukemia, multiple myeloma and non-Hodgkins lymphoma, although certain non-cancerous diseases like aplastic anemia, immunodeficiency and lupus are also increasingly addressed with stem cells. Kalorama finds that cord blood banking is also a source of revenue growth. With a readily available supply of stem cells that does not require yet-to-be developed technologies to utilize, umbilical cord blood is one of the least controversial sources of stem cells and many people support the notion of routinely collecting cord blood at birth.

The United States had been among the most vocal countries in its opposition to embryonic cell research, with several bills vetoed during the 2000 to 2007 period that would have loosened restrictions on federal funding. In 2009, the Obama Administration issued Executive Order 13505, "Removing Barriers to Responsible Research Involving Human Stem Cells," which explicitly set out to expand NIH support for the exploration of human stem cell research. As a result, NIH stem cell research funding from 2003 through 2010 has steadily increased, particularly in the past two years.

More information can be found in Kalorama Informations report on this subject, Stem Cells: Worldwide Markets for Transplantation, Cord Blood Banking and Drug Development [1], which includes market estimates, forecasts, key trends in the market and regulatory activity.

About Kalorama Information
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Posted by Sean Fenske, Editor-in-Chief, MDT

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