

Market Research Reports

Umbilical Cord Blood Banking Market is expanding at a CAGR of 11.3% from 2017 to 2025: Credence Research

The latest market report published by Credence Research, Inc. "Global Umbilical Cord Blood Banking Market - Growth, Share, Opportunities, Competitive Analysis, and Forecast, 2017 - 2025," the umbilical cord blood banking market was valued at USD 2,875.2 Mn in 2016, and is expected to reach USD 7,623.3 Mn by 2025, expanding at a CAGR of 11.3% from 2017 to 2025.

Browse the full report Umbilical Cord Blood Banking Market - Growth, Share, Opportunities, Competitive Analysis, and Forecast, 2017 – 2025 report at <http://www.credenceresearch.com/report/umbilical-cord-blood-banking-market>

Market Insights

Recently, there has been several changes in the cord blood industry with a few key trends such as diversification of storage services, partnering with prenatal or neonatal or maternal health services, industry consolidation through acquisitions, and focus on cord blood cell expansion. The several diversified services of cord blood banks comprises storage of umbilical cord tissue (Wharton's Jelly), chorion, amnion, placenta, and other blood components. Pairing with prenatal/ neonatal/maternal health services has a few examples such as Natera, a leader in genetic testing, launched its EverCord Cord Blood & Tissue Banking Service and ViaCord's launched its Newborn Genetic Screening. Industry consolidation is observed due to large players acquiring companies across the country or region as a part of market expansion strategy; e.g. AlphaCord acquired LifeSource Cryobank in November 2015 which was its 5th acquisition till now. Thus, overall umbilical cord blood banking market is growing due to key factors such as rising public awareness related with the benefits associated with umbilical cord harvesting and storage, increasing number of umbilical banks across the globe, and supportive government policies.

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In case of private and public cord blood banks, private cord blood banks always dominated the market for being first choice of donors due to complete ownership rights secured by the donor, widespread collection sites, and high assurance related with the security and storage facilities of these private cord blood banks. As umbilical cord blood is one of the rich source of primitive hematopoietic stem cells that are known for its strong regenerative potential for stem cell-based therapy against non-hematological and hematological diseases. Hematopoietic stem cell transplantation is the treatment comprises active material extracted from, bone marrow, peripheral blood or umbilical cord blood. This treatment is mainly carried out for the treatment of bone marrow or blood cancers. Rising prevalence of cancer coupled with increasing adoption of stem cell-based treatments in developed countries have fueled the demand for umbilical cord blood banking market.

Market Competition Assessment:

The umbilical cord blood banking market is observed as the most diversified and competitive market comprising large number of players. The market is dominated by several players, depending on their major competencies. The key players in this market are CBR Systems, Inc., ViaCord Inc., China Cord Blood Corporation, Cord Blood America, Inc., Cryo-Cell

International, Inc., Cryo-Save AG, Cordlife Group Ltd., Vita 34 AG, LifeCell, and StemCyte Inc. among others.

Key Market Movements:

- Rise in hematopoietic stem cell transplantation rates fuelling the demand for umbilical cord blood banking
- Incessant developments in cord blood processing and storage facilities
- Increasing public awareness associated with stem cell therapy along with adoption of cord blood banking
- Umbilical blood processing and storage incurs high cost which is hampering the market growth in developing countries

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