

Cancer Gene Therapy Market Projected to Surpass USD 12.63 Billion by 2031, Witnessing 20.42 % CAGR Growth

WESTFORD, MASSACHUSETTS, UNITED STATES, July 5, 2024 /

EINPresswire.com/ -- [Cancer Gene Therapy Market](#) size was valued at USD 2.38 billion in 2022 and is poised to

grow from USD 2.86 billion in 2023 to USD 12.63 billion by 2031, growing at a CAGR of 20.42% in the forecast period (2024-2031).

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The global cancer gene therapy market is expected to develop due to various factors, including the rising global prevalence of cancer cases and the growing need for gene therapy. Besides, since there have been recent developments in this field, gene therapy is anticipated to become an alternative therapy option for neoplastic diseases and all types of cancer.

The increasing incidence of cancer, growing investments in research and development, and developments in gene editing technologies have all contributed to the notable expansion of the global market for cancer gene therapy. Some of the major themes include the application of CRISPR technology, increasing numbers of clinical trials, and biotech company collaborations with academic institutions in order to develop new gene-based cancer treatment.

Impact of CRISPR's 2024 Cancer Gene Editing Breakthrough and Support Market Growth Over 5 Years

The following are the key [Cancer Gene Therapy Trends](#) that will shape the growth of the market in the next 5 years

- CRISPR Therapeutics revealed a breakthrough in gene editing for cancer treatment in May 2024, showcasing previously unheard-of accuracy and effectiveness in identifying malignant cells. This advancement is supposed to make the use of CRISPR-based treatments faster throughout the globe, with chances of reshaping cancer therapy procedures besides increasing the levels of market growth in just 4 to 5 years.

- BioNTech and Moderna expanded their oncology pipelines in April 2024 with a focus on mRNA based gene therapy targeting different types of cancers. The reasoning behind this strategic move is the escalating importance of mRNA technology in treating cancer which in turn implies a significant development path by the industry for the future due to positive clinical trials and regulatory approvals being given.

Cutting-Edge Gene Therapy for Solid Tumors Projected to Augment Market Development Over the Next Decade

- Novartis introduced advanced gene therapy to cure solid tumors delivered in a unique way that significantly increases treatment efficiency during June of the year 2024. This development is expected to transform cancer treatment completely and provide a ray of hope for those suffering from this condition hence, this could go viral and push the market up in terms of volumes as well as technology within ten years.
- In March 2024, AstraZeneca and Gilead Sciences declared a vital coalition to produce next-gen CAR-T cures for blood tumours. This connection will likely to provide revolutionary therapies that will transform the cancer gene therapy field and enable the global market to grow in the next decade through sustainable growth and innovation.

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Innovative Collaborations between Pfizer's Therapies and Johnson & Johnson's Pediatric Trials Propel Cancer Treatment Forward

In January 2024, Pfizer invested heavily in developing personalized cancer gene therapies, utilizing AI to advance precision medicine while Roche introduced new viral vectors that improve the efficiency of gene therapy delivery as of February 2024. Also, Johnson & Johnson began running patients' trials for an unusual kind of pediatric cancer gene therapy in April 2024 that used AI to identify targets. It is anticipated that these developments, along with technological improvements and strategic alliances, will propel substantial expansion in the worldwide cancer gene therapy industry. These advancements may result in better patient outcomes globally, more market prospects, and more potent medicines over the coming years.

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The Unprecedented Impact of CRISPR Therapeutics, Moderna and Novartis on the Future of Cancer Gene Therapy

The increasing incidence of cancer and the development of gene editing technologies are

expected to propel the global market for cancer gene therapy to substantial growth. New levels of drug effectiveness are being set by major innovations, for instance, precision gene editing by CRISPR Therapeutics and mRNA therapy development from BioNTech together with Moderna. If you take Novartis which has creative supply chains, they have activated the market through alliances like those made with AstraZeneca or Gilead for CAR-T therapies. In the upcoming ten years, these developments are expected to have revolutionary effects, giving patients fresh hope and propelling technological improvements that will result in more potent medicines and greater commercial potential.

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