

Advances in Genetic Engineering Driving Gene Therapy Market at 21.4% CAGR by 2031

The Global Gene Therapy Market, valued at USD 9.0 billion in 2023, is set to soar to USD 42.46 billion by 2031, reflecting a robust CAGR of 21.4%.

The logo for SKYQUEST Gene Therapy Market. The word "SKYQUEST" is written in a large, bold, blue, sans-serif font. Below it, the words "Gene Therapy Market" are written in a smaller, black, sans-serif font. The entire logo is contained within a light gray rectangular box.

WESTFORD, MA, UNITED STATES,

October 11, 2024 /EINPresswire.com/ -- The global [gene therapy market](#) is experiencing rapid growth, driven by advances in genetic engineering and increasing investment in research and development. Key trends include a rising focus on rare and genetic disorders, expanding applications in oncology and chronic diseases, and significant collaborations between biotech firms and academic institutions to enhance therapeutic outcomes.

The need for improved gene therapies is anticipated to rise throughout the next ten years due to the expanding uses of genome editing in biotechnology and the growing use of gene modification in a range of treatments. Due to increased public awareness and knowledge, genetic testing is becoming increasingly important in preventative healthcare.

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Emergence of Kymriah and Bluebird Bio's Revolutionary Treatments

In August 2024, the FDA has approved Kymriah, a new gene therapy by Novartis for rare blood diseases. This could allow for better treatments for patients everywhere. It is expected that these changes will promote growth in the industry and stimulate further improvements over the next four or five years.

The quick development of some medicinal applications is demonstrated by the introduction of a revolutionary gene therapy for sickle cell disease by Bluebird Bio in July 2024. The escalation in research and development expenditure and collaboration in new domains by multinational companies is expected to influence the future of personalized medicine and support the growth of the worldwide gene therapeutics industry.

Novartis and Bluebird Bio's Latest Innovations Are Poised to Transform Healthcare

Kymriah was recently licensed by the FDA for rare blood conditions. This indicates that Novartis made an important announcement regarding gene therapy advancement in August 2024. Hence, it is highly possible that, due to this change, companies will focus on applications expansion and enhancements of therapeutic alternatives within the next decade leading to a rise in overall market size because such growth establishes a benchmark for upcoming drugs.

Yorktown Heights, NY - Bluebird Bio's innovative gene approach to treating sickle cell disease makes rapid progress in genetic medicine (New York Times, July 2024). The finding is anticipated to have a massive impact on both gene therapy and healthcare in the coming years by resulting in massive Research and Development investments as well as global partnerships on research.

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Gene Therapy Market Segmental Analysis

Global Gene Therapy Market is segmented on the basis of type, vector, therapeutic area, route of administration, delivery mode, and region.

By type, market is segmented into gene silencing, cell replacement, gene augmentation, other therapies.

By vector, market is segmented into viral vectors, and non-viral vectors.

By therapeutic area, market is segmented into Neurology, Oncology, Hepatology, and Other Therapeutic areas.

By route of administration, market is segmented into intravenous, and other routes of administration.

By delivery method, market is segmented into IN VIVO, and EX VIVO.

By region, the market is segmented into North America, Europe, Asia Pacific, Middle East and Africa, and Latin America.

Recent Major Moves by Pfizer, BioNTech, GSK, and Roche are Shaping the Future of Gene Therapy

Recently, the global gene therapy market has experienced some remarkable updates. In September 2024, Pfizer and BioNTech revealed a partnership to investigate gene therapies for rare genetic diseases, capitalizing on their collective knowledge of mRNA technology. The news that GSK (GlaxoSmithKline) had invested in a new gene editing platform aimed at curing chronic diseases was first reported in October 2024. In addition, Roche bought a biotech firm

specializing in CRISPR-based therapeutics in November 2024. Consequently, due to these developments, personalized therapy is supposed to proceed in great strides in the next years owing to heightened innovation, substantial market growth and enhanced availability of state-of-the-art therapeutics.

The report covers the following players:

- Novartis AG (Switzerland)
- Biogen Inc. (US)
- Gilead Sciences, Inc. (US)
- Bristol-Myers Squibb (US)
- Alnylam Pharmaceuticals, Inc. (US)
- Sarepta Therapeutics, Inc. (US)
- Amgen, Inc. (US)
- Orchard Therapeutics PLC (UK)
- F. Hoffmann-La Roche AG (Switzerland)
- Jazz Pharmaceuticals PLC (Ireland)
- uniQure N.V. (Netherlands)
- Johnson & Johnson (US)
- bluebird bio, Inc. (US)
- BioMarin Pharmaceutical Inc. (US)
- Krystal Biotech, Inc. (US)
- Shanghai Sunway Biotech Co. Ltd. (China)
- Sibiono Genetech Co. Ltd. (China)
- Ferring B.V. (Netherlands)
- Vertex Pharmaceuticals Incorporated (US)
- Pfizer Inc. (US)
- Sangamo Therapeutics, Inc. (US)
- Regenxbio (US)
- Ultragenyx Pharmaceutical Inc. (US)
- MeiraGTx Holdings PLC (UK)
- AnGes, Inc. (Japan)

Read Gene Therapy Market Report Today - <https://www.skyquestt.com/report/gene-therapy-market>

Transformative Innovations and Market Dynamics Shaping the Market

The industry is about to be transformed by advancements in gene therapy as a result of recent breakthroughs and smart partnerships. It is expected that in the next decade, personalized medicine will experience significant progress, with Novartis' Kymriah and Bluebird Bio's revolutionary therapies serving as benchmarks. Advances in gene therapy are exemplified by recent projects from Pfizer, BioNTech, GSK and Roche. The companies' bold forays into gene

therapy promise to usher an era of unprecedented treatment possibilities and market growth. Research, collaboration and technological advances will keep transforming this field as it affects healthcare delivery systems.

Related Reports:□

[Regenerative Medicine Market](#) is growing at a CAGR of 27.2% in the forecast period (2024-2031)
[Cancer Gene Therapy Market](#) is growing at a CAGR of 20.42% in the forecast period (2024-2031)

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