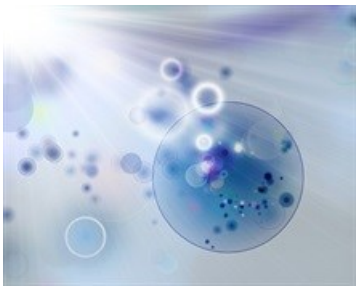
Regenerative medicine could transform healthcare

New analysis from Frost & Sullivan's Global Regenerative Medicine Market finds that the increasing approval rates and clinical activity buzz points to regenerative medicine being an attractive sector for investors. Regenerative medicine covers the segments of cell therapy (CT), tissue engineering (TE), gene therapy (GT) and small molecules and biologics.



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It has the potential to transform healthcare all over the world and usher human health into a new era of wellness. Currently, the majority of treatments for chronic and fatal diseases are palliative or delay disease progression. In contrast, regenerative medicine is uniquely capable of altering the underlying disease mechanism and enabling cures.

"Cell-based models are anticipated to speed-up the discovery of new molecules and biologics, the safety and toxicity testing of newly discovered drugs, and provide a solid understanding of underlying disease mechanisms," said Frost & Sullivan's healthcare senior research analyst, Aiswariya Chidambaram. "As more pharma companies acquire profitable cell therapy companies or strategically invest in emerging cell and advanced therapy organisations, the consolidation wave is likely to rise higher in the industry."

A significant number of regenerative medicine products, particularly in CT and TE, are already commercially available. In 2012, the market witnessed the approval of as many as seven CT products by regulatory agencies worldwide, while only five such approvals were granted between 2009 and 2011 and none from 2002 to 2008.

However, despite the immense value of regenerative medicine, there is a lack of consensus and strategic interaction among members of the regenerative medicine community. There has to be greater assessment of activities at various federal agencies including government, industry, academia and patient advocates, particularly in the US, to identify areas of redundancy and eventually bridge the gap.

To set up a more efficient coverage and a solid reimbursement framework, the various stakeholders have to streamline regulatory policies. They could achieve this by establishing a clear point of contact at the national level that will act as an interface among the Food and Drug Administration (FDA), Centers for Medicare & Medicaid Services (CMS), National

Institutes of Health (NIH), National Centre for Health Statistics (NCHS), other federal agencies and the private sector.

They will also do well to create fora/platforms to present recommendations for regulatory, reimbursement and research policies in order to foster product and clinical development.

"On the whole, governments all over the world are expected to implement legislative policies favouring the establishment of centres of excellence, manufacturing infrastructure, research networks and economic diversification to support the development of regenerative medicine," noted Chidambaram.

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