

Oligonucleotide Synthesis Market to Reach \$26.099 Billion by 2030

Oligonucleotide Synthesis by Product, Application, End-User: Global Opportunity Analysis and Industry Forecast, 2021-2030

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EINPresswire.com/ -- Oligonucleotide Synthesis Market was valued at \$51.97 billion in 2020 and is projected to reach \$ 26.099 billion by 2030 registering a CAGR of 17.10% from 2021 to 2030.



Oligonucleotides, also known as oligomers, are small DNA or RNA molecules that have a variety of uses in genetic testing, research, and forensics. Solid-phase chemical synthesis is a common way to make oligonucleotide in the lab. These tiny nucleic acids, which may be made as single-stranded molecules with any user-specified sequence, are essential for artificial gene synthesis, polymerase chain reactions (PCR), DNA sequencing, molecular cloning, and as molecular probes. In nature, oligonucleotides are usually found as small RNA molecules that function in the regulation of gene expression or are degradation intermediates derived from the breakdown of larger nucleic acid molecules. Synthetic oligonucleotides also have significant clinical applications, primarily for the detection of autoimmune antibodies. There have been consistent developments in synthetic biology over the past few years, where synthetic oligonucleotides were used to develop assays for the detection of anti-double-stranded DNAs. In addition, it is also useful for carrying out the molecular diagnosis in several diseases, including detection of infectious diseases, such as hepatitis, SARS-COV2, as well as for diagnosis of cancer.

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Increase in government support for synthetic biology and genome projects and robust research is a major factor that drives the growth of the market. In addition, R&D expenditure in pharmaceutical and biotechnology companies to produce oligonucleotide products with

enhanced therapeutic potential and reduced side effects further drive the growth of the oligonucleotide synthesis market.

Moreover, increase in applications of synthesized oligonucleotides in molecular diagnostics & clinical applications as well as rise in demand for high-end customized oligos and upgradation in purification of synthetic oligonucleotide further boost the growth of the oligonucleotide synthesis market. On the contrary, the market for oligonucleotide synthesis may be hampered by the complexities associated with therapeutic oligos and challenging delivery of oligonucleotide drugs to specific targets. However, growth opportunities in emerging economies and rise in focus on personalized medicine are anticipated to create a lucrative opportunity to the oligonucleotide synthesis market.

COVID-19 is a large family of viruses that causes illness ranging from common cold to more severe respiratory diseases. The COVID-19 pandemic has helped the oligonucleotide synthesis industry grow significantly, as the demand for synthesized oligonucleotide products has increased, as it helps with the treatment of corona. oligo products are required for developing test kits, treatments, and vaccines that target the infection caused by the novel Coronavirus. Moreover, with the increasing cases of coronavirus disease (COVID-19) and the urgency for a potential treatment, new generations of oligonucleotide drugs, including mRNA and DNA vaccines, are currently under development. This supports the oligonucleotide synthesis market to gain traction during the forecast period.

The oligonucleotide synthesis market is segmented on the basis of product, application, end user, and region. By product, the market is segmented into oligonucleotide-based drugs, synthesized oligonucleotides, reagents, and equipment. Oligonucleotide-based drugs segment dominated the global market in 2020, and is anticipated to continue this trend during the forecast period. The key factors such as increase in number of FDA-approved drugs and a rich clinical pipeline of oligonucleotide-based drugs are factors expected to drive the growth of these therapeutics in the coming years.

On the basis of application, the oligonucleotide synthesis market is segmented into therapeutic applications, research applications, and diagnostic applications. The therapeutic application segment is expected to account for the largest revenue in 2020, and is projected to grow at a CAGR of 16.70% during the forecast period, owing to increase in research of therapeutic application.

On the basis of end user, the oligonucleotide synthesis market is classified into hospitals, pharmaceutical & biotechnology companies, diagnostic laboratories, CROs and CMOs, and academic research institutes. The hospitals segment dominated the global market in 2020, and is anticipated to continue this trend during the forecast period.

This is attributed to significant number of inpatient & outpatient visits in hospitals and the high requirement of oligonucleotide drugs to cater to the growing demand of patients suffering from

rare diseases, neurological disorders, and infectious diseases.

Key Findings Of The Study

- Based on product, the oligonucleotide-based drugs held the largest share in the global market in 2020.
- On the basis of application, the therapeutic application held the largest market share in 2020, and is expected to remain dominant throughout the forecast period.
- By end user, the hospitals segment held the largest market share in 2020, and is expected to remain dominant throughout the forecast period.
- Based on region, North America is expected to experience growth at the highest rate, registering a CAGR of 16.00% during the forecast period.

North America accounted for the largest share of the global oligonucleotide synthesis market in 2020, and is expected to remain dominant throughout the forecast period. This was attributed to increase in R&D in life sciences, rise in focus on improving the safety & quality of healthcare, surge in demand for high-quality research tools for data reproducibility, and increase in focus on developing personalized therapeutics. In addition, the presence of many global players in this region is another key factor contributing to the large share of this market segment

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