

How Is The Biotechnology Services Market Benefiting From Collaboration?

The Business Research Company's Biotechnology Services Market 2021 - Opportunities And Strategies – Global Forecast To 2030

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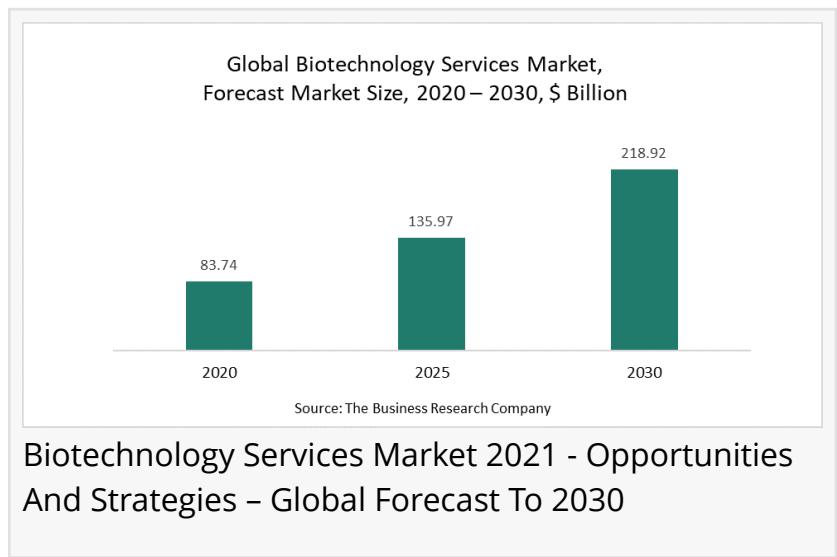
November 19, 2021 /

EINPresswire.com/ -- During the historic period, [biotechnology services market](#) players adopted the strategy of collaborating with other research institutes and companies for sharing the expertise and technology mutually so as to achieve success quickly and optimize resources, decrease costs and derive research results faster. The stakeholders were local, state, federal and international partners, research institutes, private companies as well as non-governmental organizations. Collaborations enabled research agencies to address complex issues related to biotechnology. For instance, in March 2021, Gilead Sciences, Inc., a US based biotechnology company, announced clinical collaboration with Novo Nordisk A/S, a Denmark based pharmaceutical company for non-alcoholic steatohepatitis (NASH). Thus, indicating a rise in collaborations between research institutes and companies helps in reducing costs and time.

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Biotechnology services companies are increasingly adopting data management systems through cloud integration to deal with the enormous amount of data generated through various devices. Technologies such as next generation sequencing (NGS) involve sequencing of large number of DNA strands which generates a large amount of genomic data, which in turn gives rise to several challenges including sharing, integrating, and analyzing the large amount of genetic data. In order to effectively use the generated data, implementation of data management on modern high performance computing systems is crucial. For instance, in June 2020, Illumina, a US based biotechnology company, acquired BlueBee, a cloud-based, rapidly configurable omics data



analysis platform for an undisclosed amount. With this acquisition, Illumina expands its focus on downstream data analysis, management to accelerate the sequencing giant's analysis and sharing of next-generation sequencing (NGS) data at scale.

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The global biotechnology services market size reached a value of nearly \$83.74 billion in 2020, having increased at a compound annual growth rate (CAGR) of 7.1% since 2015. The market is expected to grow from \$83.74 billion in 2020 to \$135.97 billion in 2025 at a rate of 10.2%. The biotechnology services market is then expected to grow at a CAGR of 10.0% from 2025 and reach \$218.92 billion in 2030.

The major players covered in the global biotechnology services market are Parexel International Corporation, IQVIA, Thermo Fisher Scientific, Laboratory Corporation of America Holdings, PRA HealthSciences.

The global biotechnology services market is segmented by service into prevention and disease control, public engagement activities, health education and research, food biotechnology services, donor recruitment, tissue collection, cell processing and isolation, research and development, by industry into clinical research organizations (CROs), contract manufacturers organizations(CMOs), contract research and manufacturing services (CRAMs), by area of application into pharmaceutical, biotechnological, academic, clinical trial, healthcare sectors.

[Biotechnology Services Market 2021](#) - By Service (Health Education and Research, Food Biotechnology Services, Donor Recruitment, Tissue Collection, Cell Processing and Isolation, Research and Development), By Industry (Clinical Research Organizations (CROs), Contract Manufacturers Organizations (CMOs), Contract Research and Manufacturing Services (CRAMS)), By Area Of Application (Pharmaceuticals, Biotechnological, Academic) And By Region, Opportunities And Strategies – Global Forecast To 2030 is one of a series of new reports from The Business Research Company that provides biotechnology services market overview, forecast biotechnology services market size and growth for the whole market, biotechnology services market segments, and geographies, biotechnology services market trends, biotechnology services market drivers, restraints, leading competitors' revenues, profiles, and market shares.

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