

Synthetic Biology Market Analysis, Segments, Size, Share, Industry Growth and Recent Trends by Forecast to 2028

Increasing R&D investments in drug discovery and reduced cost of DNA sequencing and synthesizing are the major factors influencing industry growth.

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-- According to a new report by Reports and Data, the [Synthetic Biology Market](#)

size was valued at USD 6,782.3 Million in 2020 and is estimated to exceed USD 34.27 Million in terms of revenue, at a CAGR of 18.9% through 2028. The market growth is driven by declining cost of DNA sequencing and synthesizing coupled with increasing R&D investment in drug discovery.

Products produced by synthetic biology are used across several applications, including energy, bioplastics & environment, and pharmaceutical & diagnostics. Synthetic biology is mainly known for the usage of molecular biology along with standard industrial fermentation for the production of renewable, sustainable, algal oils that would reduce the pressure on the ecosystem due to habitat damage and deforestation.

Synthetic biology has a potential in DNA sequencing research and there is an expectation of improvement of bio-based chemicals, development of food crops and sources of green energy with the technology.

Increased amount of study data generation with dipping prices of DNA sequencing, rise in government funding and increase in demand for renewable energy such as biofuels, demand for genetically modified crops, advancement in molecular biology, and surging demand for effective vaccines and drugs are the key factors offering lucrative opportunities for the global synthetic biology market growth.



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Market Overview:

The pharmaceutical and healthcare industries are among the fastest-growing sectors, particularly during the Covid-19 pandemic. The industry is vital for its life-saving medical innovation that improves people's health and quality of life in a country. Rapid technological advancements, continued growth in the biologics field, and an increase in medication manufacture and distribution all contribute to the pharma and healthcare industries' enormous growth. Rapid technological advancements include Artificial Intelligence (AI), blockchain, virtual reality, additive manufacturing, medical imaging and other Industry 4.0 technologies is revolutionizing pharma and healthcare industry. Pharmaceutical firms create jobs in technical assistance, scientific research, and production, as well as develop drugs to improve health, eradicate diseases, and extend life expectancy.

Competitive Landscape:

The global Synthetic Biology market research report provides a competitive strategy analysis portfolios to provide a better understanding of the competitive landscape. The report further discusses in depth the business strategies undertaken by key manufacturers on mergers and acquisitions, joint ventures, and collaborations. It sheds light on the companies holding largest market share in terms of revenue in the global Synthetic Biology market.

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Key companies profiled in the report are:

Merck KGaA, Thermo Fisher, Novozymes, Eurofins Scientific, Inc., DNA2.0, Intrexon, Amyris, Pareto Biotechnologies, Agilent Technologies, GenScript, Ginkgo Bioworks, Synthetic Genomics, Integrated DNA Technologies, TeselaGen, Twist Bioscience, and New England Biolabs, among others.

Further key findings from the report suggest

- The penetration rate is high due to its widespread use in R&D and commercialization than any other product segments.
- Based on product type, the synthetic oligos segment is expected to deliver a CAGR of 18.9% through 2028. The method is most preferred in modern laboratory practice as it offers accelerated and reasonable access to custom-made oligonucleotides of the desired sequence.
- The synthetic DNA product segment is expected to observe a CAGR of 19.0% during the forecast period.

- Based on technology, the genome engineering segment accounted for 22.6% of the global synthetic biology market share in 2020 and is expected to gain major traction through 2028. Advancements in DNA synthesis technologies, CRISPR-toolbox, the ongoing research activities, and growing need for cost-effective, rapid, multiplex alteration of genomes, are the key factors driving segmental growth.

- Based on application, the healthcare segment is expected to observe notable growth during the forecast period. Some of the possible application of synthetic biology in health and food include regenerative medicine, reprogramming of stem cells, new therapeutic methods, and efficient production of nutraceuticals like food supplements, preservatives, and vitamins.

- The pharmaceuticals and diagnostics segment is forecast to showcase at a CAGR of 18.9% during the forecast period.

- In the regional landscape, Europe accounted for 28.2% of the market share in 2020 and is estimated to make significant revenue contributions through 2028.

- North America accounted for 32.3% of the market share in 2020 and is expected to gain major traction owing to presence of key industry players, growing chronic diseases, and favorable reimbursement policies by the regional government.

For the purpose of this study, Reports and Data has segmented the global Synthetic Biology Market on the basis of, Product, Technology, Application and region:

By Product Outlook (Revenue, USD Billion; 2020-2028)

- Synthetic oligos
- Synthetic DNA
- Synthetic genes
- Software tools
- Chassis organisms
- Synthetic clones
- Synthetic cells

By Technology Outlook (Revenue, USD Billion; 2020-2028)

- Gene synthesis
- DNA Sequencing
- Genome Engineering
- Biological Components
- Integrated Systems
- Bioinformatics

Application Outlook (Revenue, USD Billion; 2020-2028)

- Pharmaceuticals and diagnostics
- Biofuels
- Agriculture
- Healthcare
- Others

The report offers extensive summary of the top companies and also provides strategic recommendations for market players and new entrants to provide a competitive edge to the readers. The reports were collected using primary and secondary research methodologies.

Regional analysis covers:

- North America (U.S.A., Canada, Mexico)
- Europe (Italy, U.K., Germany, France, Rest of Europe)
- Asia Pacific (India, China, Japan, South Korea, Australia, Rest of APAC)
- Latin America (Chile, Brazil, Argentina, Peru, Rest of Latin America)
- Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

In addition to corporate strategy, Synthetic Biology market throws light on different properties to curb the progress of fuel or industry. The focus is more on applicable sales strategies to increase the company's productivity to achieve higher economic performance. Research reports use effective graphical presentation techniques such as tables, charts, graphs, diagrams, and info graphics.

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Important Coverage in the Synthetic Biology Market Report:

- Detailed analysis of Global Synthetic Biology Market by a thorough assessment of the technology, product type, application, and other key segments of the report
- Investigative study of the market dynamics including drivers, opportunities, restraints, and limitations that can influence the market growth
- Comprehensive analysis of the regions of the Synthetic Biology industry and their futuristic growth outlook
- Competitive landscape benchmarking with key coverage of company profiles, product portfolio, and business expansion strategies

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Finally, all aspects of the Synthetic Biology market are quantitatively as well qualitatively assessed to study the global as well as regional market comparatively. This market study presents critical information and factual data about the market providing an overall statistical study of this market on the basis of market drivers, limitations and its future prospects.

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