Genome Editing Market Size to Cross US$ 16.98 billion by 2028 | Exclusive Research by The Insight Partners

CRISPR Technology Segment to Lead Global Genome Editing Market during 2021–2028

genome editing market

NEW YORK, UNITED STATES, January 25, 2022 /EINPresswire.com/ -- According to The Insight Partners lLatest research study on "Genome Editing Market Forecast to 2028 – COVID-19 Impact and Global Analysis – by Technology, Application, and End User," the market is expected to grow from US$ 5.19 billion in 2021 to US$ 16.98 billion by 2028; it is estimated to grow at a CAGR of 18.4% during 2021–2028. Factors driving the growth of the market are the rising prevalence of cancer, growing rate of genetic disorders, and rapidly growing research and development initiatives around gene editing tools and techniques.

Strategic Insights

Report Coverage Details
Market Size Value in US$ 5.19 billion in 2021
Market Size Value by US$ 16.98 billion by 2028
Growth rate CAGR of 18.4% from 2021 to 2028
Forecast Period 2021-2028
Base Year 2021
No. of Pages 176
No. Tables 84
No. of Charts & Figures 76
Historical data available Yes
Segments covered Technology, Application, and End User
Regional scope North America; Europe; Asia Pacific; Latin America; MEA
Country scope US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina

Report coverage Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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Genome editing technologies enable scientists to change DNA, leading to changes in physical traits, like eye color and disease risk. Scientists use different technologies to do this. These technologies act like scissors, cutting the DNA at a specific spot. Then scientists can remove, add, or replace the DNA where it was cut. CRISPR is simpler, faster, cheaper, and more accurate than older genome editing methods. Many scientists who perform genome editing now use CRISPR.

Continuous Technological Advancements in Gene-Editing Tools

Over the past few years, advances in genome editing technologies have been making constant headlines. Genome editing technologies can alter biological research and significantly impact human health, food security, and environmental sustainability since they are precise, relatively inexpensive, easy to use, and remarkably powerful. The advances in genome editing can be traced back to quiet beginnings in the 1990s. The introduction of CRISPR-Cas9 a genome-editing tool that can be used to make precise and targeted changes in the DNA sequence with ease is mainly responsible for the recent rise in the amount and scope of applications of genome editing technologies. For instance, in October 2020, the results of a petri dish study revealed that CRISPR/ Cas9 can potentially be used for altering a particular gene in nerve cells in the human brain, thereby slowing down the production of beta-amyloid protein, which is responsible for triggering the Alzheimer's disease.

Recognizing the potential of genome editing techniques for studying and manipulating the genome, the Department of Biotechnology (DBT) has been fostering research and innovation in genome engineering technologies and applications to make them more accessible and inexpensive for research and development.. This has helped in the identification of several novel regulators of cellular homeostasis, as well as multiple prospective therapeutic targets for lysosomal storage diseases. These factors for CRISPR system research are likely to favor the market's growth.

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Impact of COVID-19 Pandemic on Genome Editing Market

The COVID-19 outbreak pandemic has marked the highest number of positive patients. Across the world, various healthcare research centers were working only for research on COVID-19 therapeutics. As the crisis moved forward, healthcare professionals realized that developing novel therapies using innovative technologies is essential to mitigate this unprecedented crisis.

The lack of definitive therapy offers significant opportunities for the genome editing-related market as US FDA has recently approved the use of plasma therapy for critically ill COVID-19 patients. Upcoming stem cell therapies to boost patients' immune systems and eliminate the virus would offer significant growth prospects for the market. The pandemic has positively impacted the genome editing market.

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The genome editing market, by technology, is segmented into CRISPR, TALEN, antisense, and other. The CRISPR segment held the largest share of the market in 2021 and is anticipated to register the highest CAGR in the market during the forecast period. The market growth for this segment is attributed to the incumbent usage of CRISPR, high volume consumption, and product innovation.

By application, the genome editing market is segmented into cell line engineering, genetic engineering, diagnostic applications, drug discovery, and others. In 2021, the cell line engineering segment held the largest share of the market. Moreover, the segment is expected to register the highest CAGR from 2021 to 2028, owing to the rise in the detection and diagnosis of various medical conditions across the globe.

Genome Editing Market: Competitive Landscape and Key Developments

Thermo Fisher Scientific Inc., Merck KGaA, Lonza, Horizon Discovery Group plc., Integrated DNA Technologies, GenScript, New England Biolabs, Eurofins Scientific, CRISPR Therapeutics, and Editas Medicine are among the leading companies operating in the genome editing market.

The genome editing market, by end users, is segmented into pharmaceutical and biotechnology companies, academic and research institutes, and clinical research organizations (CRO's). In 2021, the Pharmaceutical and Biotechnology Companies segment is held the largest share of the market. Moreover, the segment is expected to register the highest CAGR from 2021 to 2028, owing to the rise in the detection and diagnosis of various medical conditions across the globe

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