

Genome Engineering Market See Incredible Growth 2022-2028 | Thermo Fisher Scientific Inc., CRISPR Therapeutics AG

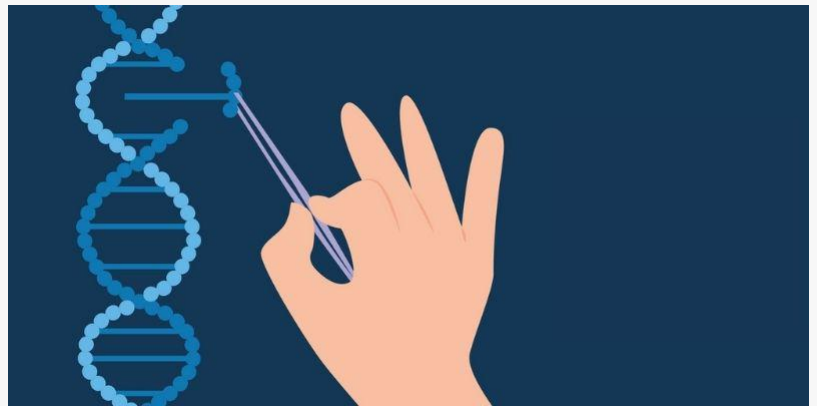
Genome engineering is a process of insertion, deletion, modification or replacement of DNA bases in an organism

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/EINPresswire.com/ -- Genome

Engineering Market Research focuses on the key trends prevailing in the Global Genome Engineering Industry sector. The existing Industry scenario

has been studied and future projections with respect to the sector have also been investigated. Market study report comprises evaluation of numerous influential factors including industry overview in terms of historic and present situation, key manufacturers, product/service application and types, key regions and marketplaces, forecast estimation for global market share, revenue and CAGR.



Genome Engineering Market

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Market Overview:

Genome engineering, also known as genome editing, is a precise technology that can directly play with genome of an organism at a predetermined locus. It is a method that lets scientists change the DNA of many organisms, such as plants, bacteria, and animals. It is a type of genetic editing where a DNA is inserted, deleted, or replaced in the genome of an organism to treat a particular disease. Genome editing has a good potential to treat genetic disorders, cancer, and infectious diseases. Researchers are focusing on developing novel treatments for cancer and rare diseases with the help of genome engineering tools such as CRISPER, an accurate, faster, and cheaper technique for editing DNA compared to others methods such as ZFN and TALEN.

Competitive Landscape:

Major players operating in the global genome engineering market are Merck Group, Cellectis S.A., Bluebird Bio, Inc., Editas Medicine, Inc., Intellia Therapeutics, CRISPR Therapeutics AG, Sangamo Therapeutics, Inc., and Thermo Fisher Scientific Inc., among others.

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Key Market Drivers:

Increased application areas of genomics, growth in the number of genomics projects, and rise in government funding is expected to augment the growth of the genome engineering market over the forecast period. For instance, in August 2019, the World Health Organization (WHO) approved the first phase of new global registry to track research on human genome engineering or genome editing. Genome editing technologies hold great promise and hope for those who suffer from diseases we once thought untreatable.

Moreover, rise in prevalence of cancer and other genetic disorders is expected to boost growth of the genome engineering market. Cancer is one of the leading causes of death worldwide. For instance, according to the American Cancer Society, in 2020, around 1.9 million new cases of cancer will be diagnosed in the United States and 606,520 people will die from the disease.

COVID-19 Impact Analysis:

To quickly create potential vaccines against COVID-19, scientists/researchers are using genetic engineering rather than traditional methods, which can take years. Moreover, CRISPR-based novel diagnostic tools have been used to reduce the adverse effects of the COVID-19 pandemic. For example, in March 2021, researchers from the Nanyang Technological University (NTU) Singapore developed a diagnostic test, VaNGuard, that can detect mutated strains of SARS-CoV-2, thus increasing the adoption of CRISPR genome engineering in the diagnostics arena. This in turn is expected to aid in the growth of the market.

Key Takeaways:

The genome engineering market is expected to exhibit a CAGR of 14.3 % during the forecast period due to the increasing funding and investments for research and development of novel technologies. For instance, the National Institutes of Health (NIH) awarded US\$ 89 million to researchers across the U.S. and Canada through the Somatic Cell Genome Editing (SCGE) Program to advance genome editing.

Among regions, North America, Europe, and Asia Pacific are expected to witness robust growth in the genome engineering market owing to the increasing development of novel technologies in genome engineering, increasing number of genomics projects, increasing prevalence of cancer,

use of genome editing in personalized medicine, and introduction of CRISPR-Cas9 in these regions.

For instance, in January 2020, the Department of Biotechnology (DBT) initiated ambitious “Genome India Project” (GIP) to collect 10,000 genetic samples from citizens across India, to build a reference genome.

Moreover, in October 2021, Merck KGaA licensed its patented CRISPR-Cas9 technology to Collecta to develop new treatments, allowing scientists to advance treatments for genetic cancers, blood disorders, and ophthalmological diseases.

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