

# Synthetic Biology Market worth \$30.7 billion by 2026 - Exclusive Report by MarketsandMarkets™

*North America was the largest regional market for synthetic biology market in 2020.*

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/EINPresswire.com/ -- According to the new market research report "[Synthetic Biology Market](#) by Tools

(Oligonucleotides, Enzymes, Synthetic Cells), Technology (Gene Synthesis, Genome Engineering), Application (Tissue Regeneration, Biofuel, Consumer Care, Food & Agriculture,

Environmental) and Region - Global Forecast to 2026", published by MarketsandMarkets™, the global market size is projected to reach USD 30.7 billion by 2026 from USD 9.5 billion in 2021, at a CAGR of 26.5% during the forecast period.

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452 – Tables

39 – Figures

377 – Pages

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The Factors such as a wide range of applications of synthetic biology, the rising R&D funding and growing initiatives in synthetic biology, declining cost of DNA sequencing and synthesizing, and increasing investments in the market are propelling the growth of this market. However, biosafety, biosecurity, and ethical concerns related to synthetic biology would hamper the growth of this market.

The oligonucleotides and synthetic DNA segment accounted for the largest share of the tool segment in the synthetic biology market in 2020.



On the basis of tool, the market is broadly segmented into oligonucleotides & synthetic DNA, enzymes, cloning technology kits, synthetic cells, chassis organisms, and xeno-nucleic acids. In 2020, oligonucleotides & synthetic DNA accounted for the largest share of the market for tools. These segments large share can be attributed to factors such as rising demand for synthetic DNA, synthetic RNA, and synthetic genes, which are used in a wide range of applications.

The medical applications segment accounted for the largest share of the application segment in the market in 2020.

Based on application, the market is categorized into three segments—medical applications, industrial applications, food & agriculture, and environmental applications. In 2020, medical applications segment accounted for the largest share of synthetic biology market. Factors such as the extensive research on new and better treatments, coupled with the availability of huge private and public funding for the discovery of novel therapies, is the primary driver for the medical segment's growth.

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The Asia Pacific region is the fastest-growing region of the synthetic biology market in 2020.

The Asia Pacific region is estimated to grow at the highest CAGR in the market during the forecast period, this is mainly due to factors such the growing collaborations in the field of synthetic biology, growing partnerships in the Chinese market, and investments in Asia Pacific countries for research.

Some of the prominent players in the synthetic biology market are Thermo Fisher Scientific, Inc. (US), Merck KGaA (Germany), Agilent Technologies, Inc (US), Novozymes A/S (Denmark), Ginkgo Bioworks (US), Amyris (US), Precigen, Inc. (US), GenScript (China), Twist Bioscience (US), Synthetic Genomics (US), Codexis (US), Synthego (US), Creative Enzymes (US), and Eurofins Scientific (Luxembourg).

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