

Genome Editing Market Size 2022-2030- Increased Government Funding And Number Of Genomics Projects

Rising application of CRISPR genome in different fields of biotechnology is a key factor driving market revenue growth

NEW YORK, NY, UNITED STATES, May 11, 2022 /EINPresswire.com/ -- The global [genome editing market](#) size is expected to reach USD 30.23 billion in 2030 and register a CAGR of 18.2% over the forecast period, according to

the latest report by Reports and Data. Key factors such as rising application of Clustered Regularly Interspaced Short Palindromic Repeats (CRISPR) genome in different fields of biotechnology and increasing investments by governments and private investors in biotechnology & biomedical research are driving market revenue growth. Genome editing, commonly known as gene editing or genome engineering is a process that allows researchers to change or modify gene sequences of living organisms.

Genome editing is widely used by pharmaceutical companies, biotechnology companies, and academic & government research institutes. Pharmaceutical companies segment accounted for majority revenue share in the global market in 2020. Increasing use of gene editing technology in pharmaceutical research & development activities is a major factor driving revenue growth of this segment.

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Based on regional analysis, North America is expected to account for largest revenue share over the forecast period. Major revenue growth contributors in this region are the United States and Canada. Factors such as rapid advancement in genome editing technologies, high demand for genetically modified crops, and increasing focus on R&D activities associated with gene therapy are expected to drive revenue growth of the market in this region.

Europe accounted for second-largest revenue share in the global market in 2020. Increasing investment in genome editing technologies is one of the key factors driving revenue growth of



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the market in this region.

Some Key Factors Contributing to the Global Pharma & Healthcare Market Growth

Unprecedented revenue growth of the global pharma & healthcare industry is attributed to factors such as rising prevalence of chronic and acute diseases worldwide, increasing geriatric population, rising awareness of health & wellness among consumers, and growing demand for more advanced healthcare services. Increasing demand for advanced drugs and therapeutics, growing availability of next-generation diagnostics and treatment options – especially in developing countries like India and China – rise in R&D activities and clinical trials in the pharmaceutical and biotechnology sectors, increasing public and private investments in healthcare research projects, and rising consumer expenditure on healthcare are among the other significant factors contributing to the industry revenue growth.

Top Players in the Global Genome Editing Market:

Thermo Fisher Scientific, Merck & Co, Horizon Discovery Limited, Lonza, GenScript, Eurofins Scientific, Precision Biosciences, Oxford Genetics, Intellia Therapeutics, and Sangamo Therapeutics.

The coronavirus pandemic has had a drastic impact on the global healthcare industry, with rising cases of COVID-19 worldwide, substantially growing hospital admission and readmission rates, and rising demand for telehealth and telemedicine services for remote patient monitoring. Furthermore, rising focus on development of rapid COVID-19 diagnostics such as the RT-PCR test kits, increased government funding for vaccine development, stringent regulatory norms and protocols for COVID-19 safety, and increasing sales of COVID-19 safety equipment, such as N-95 masks, face shields, PPE kits, and hand sanitizers, have driven the global pharma & healthcare industry revenue growth over the recent past.

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Genome Editing Market Segmentation:

Technology Outlook (Revenue, USD Billion; 2019-2030)

Clustered Regularly Interspaced Short Palindromic Repeats (CRISPR)

Zinc-finger Nucleases (ZFNs)

Transcription Activator-like Effector Nucleases (TALEN)

Antisense

Others

Product and Service Outlook (Revenue, USD Billion; 2019-2030)

Software & Systems
Reagents & Consumables
Services

Application Outlook (Revenue, USD Billion; 2019-2030)

Cell Line Engineering
Diagnostic Applications
Genetic Engineering
Drug Discovery & Development
Others

End-Use Outlook (Revenue, USD Billion; 2019-2030)

Pharmaceutical Companies
Biotechnology Companies
Academic & Government Research Institutes

Global Genome Editing Market Report: Regional Segmentation

North America
Europe
Asia Pacific
Latin America
Middle East & Africa

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