

Synthetic Biology Market size is estimated to reach \$32.4 billion by 2027 - IndustryARC

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HYDERABAD, TELANGANA, INDIA,
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[Synthetic Biology Market](#) size is estimated to reach \$32.4 billion by 2027, growing at a CAGR of 21.8% during the forecast period 2022-2027. Synthetic biology market is set to witness prominent growth owing to the demanding applications of the technology in various fields such as anti-cancer and anti-tumor drug discovery, efficient biofuel production, enhanced crop productivity, sustainable waste treatment, development of enhanced industrial enzymes and so on. The term "Synthetic Biology" was first implemented on genetically engineered bacteria that were generated with recombinant DNA technology that was synonymous with bioengineering.

Key takeaways:

This IndustryARC report on the Synthetic Biology Market highlights the following areas -

1. Geographically, North America Synthetic Biology Market accounted for the highest revenue share in 2021 and it is poised to dominate the market over the period 2022-2027 owing to the surging demand for bio-based products, proliferating financing in synthetic biology firms, and increasing R&D capital for synthetic biology and DNA sequencing in the North American region.
2. Synthetic Biology Market growth is being driven by the burgeoning backing from the government and private institutions and the heightening R&D financing in drug discovery and DNA sequencing. However, the deliberate or accidental discharge of synthetic organisms into the atmosphere at the time of research and additional applications is a critical biosafety hazard in synthetic biology and is one of the major factors hampering the growth of the Synthetic Biology



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Market.

3. Synthetic Biology Market Detailed Analysis on the Strength, Weakness, and Opportunities of the prominent players operating in the market will be provided in the Synthetic Biology Market report.

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Segmental Analysis:

1. Synthetic biology market is set to witness prominent growth owing to the demanding applications of the technology in various fields such as anti-cancer and anti-tumor drug discovery, efficient biofuel production, enhanced crop productivity, sustainable waste treatment, development of enhanced industrial enzymes and so on.

2. The overall market is presented from the perspective of different geographic regions and the key countries in each region. Americas is the dominant market for synthetic biology and is estimated to reach \$7.94 billion by 2023 at a CAGR of 29.2% during 2017-2023.

3. Synthetic biology is widely used in different applications including agriculture, biofuel, chemical, food processing, medicine, industrial enzyme, biological electric, personal care, environmental application and others.

4. Synthetic biology makes enable life technology to synthesize, design, test, and deploy variants and antigens with quick results and capacity.

Competitive Landscape:

The top 5 players in the Synthetic biology industry are –

1. Intrexon Corporation
2. Thermo Fisher Scientific, Inc.
3. Amyris Inc
4. GenScript Biotech Corporation
5. Synthetic Genomics Inc

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