Gene Editing Market | Hyper Growth Recorded in the Future (Forecast 2021 to 2031)

Gene Editing Market Projected to Reach $7.4 Billion by 2031 (Major key players and region wise analysis)

PORTLAND, OREGON, UNITED STATES, September 5, 2022 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Gene Editing Market," The gene editing market was valued at $3.9 billion in 2021, and is estimated to reach $7.4 billion by 2031, growing at a CAGR of 6.7% from 2022 to 2031.

Gene editing also known as genome editing, is a field of study that aims to modify genes in live animals in order to better understand gene function and create treatments for hereditary and acquired disorders. In many different types of cells and species, genome editing can be used to fix, introduce, or delete practically any DNA sequence. While DNA editing techniques have been around for decades, new ways have made it faster, cheaper, and more efficient. The revelation that a broken portion of DNA in a gene stimulates a cell's repair system to patch the split together led to the development of genome editing. Researchers can use genome editing to replicate the natural process of DNA repair. Zinc-finger nucleases (ZFNs), transcription activator-like effector nucleases (TALENs), and meganucleases are advanced genome editing technologies based on proteins. Another approach is CRISPR/Cas9, which stands for clustered regularly interspaced short palindromic repeats.

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Factors such as increase in adoption of CRISPR genome editing technology along with expanding synthetic gene demand in various biotechnology areas has fueled the growth of the gene editing market. Furthermore, due to the growing uses of genome editing technologies, the industry is seeing rise in competition among market competitors. The highly flexible CRISPR technique has

gotten a lot of attention lately. For example, Vertex Pharmaceuticals paid CRISPR Therapeutics $900 million in April 2021 to develop, manufacture, and market CRISPR-Cas9 gene-edited treatment for beta-thalassemia and sickle-cell disease. Market growth is expected to be aided by such activities. Furthermore, the industry is being driven by the development of CRISPR-based innovative diagnostic tools to alleviate the negative effects of the COVID-19 pandemic.

By end user, the gene editing market size is fragmented into biotechnology & pharmaceutical companies, academic & government research institutes, and contract research organizations. The biotechnology and pharmaceutical companies segment dominated the market in 2021 with a revenue of $2,311.49 million. In gene editing market size, growth of the largest growing segment is attributed to increase in funding in R&D for drug development and cancer treatments. Academic and government institutes are expected to grow with the highest CAGR of 7.2% during the forecast period.

Region-wise, in gene editing industry, North America accounted for more than 6.6% of the global market share in 2021 with largest revenue of $1,723.2 million, during the forecast period. This was attributed to surge in cases of cancer and genetic disorders. Asia-Pacific is projected to register the highest CAGR of 7.7% during the forecast period, owing to surge in medical and clinical advancements.

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Major Key Players -

Addgene, Allele Biotech, Bio-Rad Laboratories, CRISPR Therapeutics, General Electric, OriGene Technologies, Precision Biosciences, Takara Biotech, Thermofischer Scientific Inc., and Transposagen Biopharma Inc.

Key Findings of the Study

- By technology, the crispr-cas9 gene editing segment held the largest share in the global market in 2021.
- On the basis of application, the gene editing segment held the largest market share in 2021 and is expected to remain dominant during the forecast period.
- By end user, the biotechnology and pharmaceutical companies segment held the largest market share in 2021.
- Region-wise, North America is expected to experience growth at the highest rate, registering a CAGR of 6.6% during the forecast period.

About Us

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and

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