

Protein Expression Market Predicted to Reach USD 4,000.67 Mn by 2028 Says, The Insight Partners

Growing Funding for Genomics and Proteomics Research Likely to Gain Traction in Protein Expression Market During 2021–2028

NEW YORK, UNITED STATES, March 15, 2023 /EINPresswire.com/ -- According to our new research study on "[Protein Expression Market](#) Forecast to 2028 – COVID-19 Impact and Analysis – by product type, services, application, end-user," the market is expected to reach US\$ 4,000.67 million in 2028 from US\$ 2,221.73 million in 2021. The market is estimated to grow with a CAGR of 8.8% from 2021-2028. The report highlights trends prevailing in the market, and drivers and hindrances pertaining to the market growth.

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Five years ago, genomic sequencing was restricted to the research environment. Now, it is increasingly used in clinical practice, and over the next five years, genomic data from over 60 million patients is expected to be generated within healthcare. Genomic sequencing is rapidly transitioning into clinical practice, and its implementation into healthcare systems is supported by substantial government investments, totaling over US\$ 4 billion in at least 14 countries. These national genomic-medicine initiatives drive transformative change under real-life conditions while simultaneously addressing barriers to implementation and gathering evidence for broader adoption, thereby driving the growth of the protein expression market.

The UK announced the world's largest genome project as part of 200 million public-private collaboration between charities and pharma. The country has already developed the largest genome database in the world through the 100,000 Genomes Project. Led by Innovate UK as part of UK Research and Innovation, the project will fund researchers and industry to combine data and real-world evidence from the UK health services and create new products and services that diagnose diseases earlier and more efficiently.

In November 2018, Stilla Technologies announced the completion of a Series A financing round of US\$ 18.3 million (€16 million) led by Illumina Ventures. The company will use the funds to commercialize its Naica digital PCR system and develop clinical applications. Further, in June 2020, Base Genomics, an Oxford, England, UK-based epigenetics company, closed a seed funding round of US\$ 11 million (£9 million).

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In 2018 in Australia, according to the Australian Cancer Research Foundation, the NSW and Commonwealth Governments jointly gave funds of \$41 million to support the world-first proteomics project, ProCan. Provan is an ACRF seed-funded cancer research project at the Westmead Children's Medical Research Institute (CMRI), and the joint investment enhances research to outsmart cancer. Further, in August 2020, a \$10.6 million grant from the National Institutes of Health (NIH) will allow the University of Arkansas for Medical Sciences (UAMS) to expand its proteomics resource significantly. This grant will establish the IDeA National Resource for Quantitative Proteomics as the first NIH National Resource in Arkansas, which will serve biomedical researchers across the nation. Proteomics is the large-scale study of proteins that can lead to new therapies and screening approaches for many diseases, such as cancer.

In August 2018, Boston, a Massachusetts-based company, announced that it landed US\$ 4.3 million in seed funding and it would be partnering with Veritas Genetics, a genome sequencing company. The funds will support the company's mission to usher in the era of personal genome sequencing by creating a trusted, secure, and decentralized marketplace for genomic data.

In March 2018, SynbiCITE (UK) received around US\$ 17.6 million (£13 million) grants and US\$ 318.5 million (£234 million) private investment. SynbiCITE is made for increasing synbio applications in the UK. The SynbiCITE has supported the synbio at the national level for the growth of gene synthesis applications.

In April 2020, MedGenome, a Bengaluru-headquartered genetic diagnostics, research, and data company, announced that it had raised US\$ 55 million (about INR 419 crore) in a new round of funding, led by LeapFrog Investments, a global impact investment firm. Also, MedGenome claims to have built the largest database of South Asian genetic variants in genetic diagnostics in India and research partnerships. It has completed over 200,000 genomic tests to date and by obtaining samples from more than 550 hospitals and 6,000 clinics across India.

Thus, the continuous funding by the manufacturers and governments in genomics and proteomics is expected to create lucrative opportunities for the growth of the protein expression market in the coming years.

Thermo Fisher Scientific, Inc., GenScript, Merck KGaA, Agilent Technologies, Inc., Takara Bio Inc., Bio-Rad Laboratories, Inc., QIAGEN, New England Biolabs, Promega Corporation, and Oxford Expression Technologies Ltd amongst others are the leading companies operating in the micro catheters and micro guidewires market.

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