

Gene Editing Market for Drug Discovery and Development: Opportunities and Challenges 2021-2031

PORLAND, OR, UNITED STATES, March 23, 2023 /EINPresswire.com/ -- The [Gene Editing Market](#) refers to the market for technologies and tools used to edit the DNA of living organisms. Gene editing has numerous applications in agriculture, medicine, and research, among others.

The market for gene editing is expected to grow significantly in the coming years due to the increasing demand for genetically modified crops, as well as the growing prevalence of genetic disorders and diseases. The global gene editing market was valued at \$3.9 billion in 2021, and is projected to reach \$7.4 billion by 2031, growing at a CAGR of 6.7% from 2022 to 2031.

Some of the key players in the gene editing market include Addgene, Allele Biotech, Bio-Rad, Takara Bio, CRISPR Therapeutics, OriGene Technologies, Precision Biosciences, GE Healthcare, Merck KGaA, ThermoFischer Scientific Inc. These companies are involved in developing gene editing technologies and tools, as well as providing gene editing services to research institutions and pharmaceutical companies.

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Overall, the gene editing market is expected to continue to grow in the coming years as gene editing technologies become more advanced and as their applications become more widespread across various industries.

According to the report published by Allied Market Research, the global gene editing market was estimated at \$3.9 billion in 2021, and is anticipated to hit \$7.4 billion by 2031, registering a CAGR of 6.7% from 2022 to 2031. The report provides an in-depth analysis of the top investment



pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive scenario, and varying market trends.

Increased R&D expenditure in gene editing in BRICS countries, growth of the biotechnology and pharmaceutical industries, increase in private and public sector funding for gene editing, rapid advancements in sequencing and genome editing technologies, non-labelling of gene-edited products such as Genetically Modified Organisms (GMOs) and applications of gene editing in various drug discovery processes drive the growth of the global gene editing market. However, the high cost of genomic equipment is a factor that act as a restraint for the market growth. Moreover, the growing demand for synthetic genes for medicine development to cure cancer is expected to provide opportunities for the growth of the gene editing market in future.

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The Covid-19 outbreak had a positive impact on the gene editing market as it has driven biotechnology firms to invest in the gene editing space to develop rapid molecular diagnostic tests.

In search for new ways to combat SARS-CoV-2, the novel coronavirus that causes Covid-19, researchers are studying the potential of gene-modification tools such as CRISPR as a potential rapid screening solution for the COVID-19 genome.

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Based on technology, the CRISPR-Cas9 gene editing segment accounted for nearly two-fifths of the global market share in 2021 and is anticipated to rule the roost by 2031. The same segment would cite the fastest CAGR of 7.9% in 2031.

Based on application, the gene editing segment captured more than one-fourth of the overall market share in 2021 and is likely to maintain its lead status through 2031. The same segment would grow at the highest CAGR of 8.2% during the forecast period.

By region, North America held the major share in 2021, generating over two-fifths of the global market. The Asia-Pacific region, however, would grow at the fastest CAGR of 7.7% by 2031.

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