Genome Editing Market to Reach USD 15.7BN by 2032, Growing at a CAGR of 15.2%, Rising Prevalence of Genetic Disorders

Genome editing market size was USD 3.8 Billion in 2022 and is expected to reach USD 15.7 Billion by 2032, and CAGR of 15.2% during the forecast period

Reports And Data

NEW YORK, NY, UNITED STATES, May 4, 2023 /EINPresswire.com/ -- The global Genome Editing Market Size was USD 3.8 billion in 2022, and it is projected to rise to USD 15.7 billion by 2032 with a quick revenue CAGR of 15.2% during the forecast period. The growth of the market revenue is fueled by various significant factors such as advancements in genome editing technologies, escalating funding and investments in genomics, an increase in the prevalence of genetic disorders, and a need for improved therapies and treatments.

> “The global genome editing market size was USD 3.8 Billion in 2022 and is expected to reach USD 15.7 Billion by 2032, and register a rapid revenue CAGR of 15.2% during the forecast period.”
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> *Reports and Data*

The demand for genome editing tools is on the rise, which is attributed to the increasing incidence of genetic maladies and the requirement for personalized therapies. These tools, which include CRISPR-Cas9, TALEN, and ZFN, are utilized in developing new treatments for various genetic disorders, such as sickle cell anemia, cystic fibrosis, and Huntington's disease. As these techniques become more widely utilized, the demand for genome editing is expected to soar.

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Some major companies included in the global genome editing market report are:

- CRISPR Therapeutics AG

- Thermo Fisher Scientific Inc.
- GenScript Biotech Corporation
- Merck KGaA
- Sangamo Therapeutics, Inc.
- Editas Medicine, Inc.
- Horizon Discovery Group plc
- Intellia Therapeutics, Inc.
- Lonza Group Ltd.
- New England Biolabs, Inc.
- Precision Biosciences, Inc.

Additionally, the development of new and improved genome editing technologies, such as CRISPR-Cas13, base editing, and prime editing, among others, is another significant factor that drives the growth of the market's revenue. This has resulted in more accurate and effective gene editing techniques being used in academic and medical contexts more frequently.

Various genomics Research & Development (R&D) endeavors from both public and private entities have contributed to the emergence of new genome editing treatments and methods. These developments have further boosted the growth of the industry.

Despite these developments, several factors could impede the progress of the market's revenue growth. These factors include the absence of well-defined guidelines for the usage of genome editing techniques in clinical settings, ethical concerns surrounding genome editing, and the possible off-target impacts of these procedures.

Segments Covered in the Report

The field of genome editing has grown rapidly in recent years, with new technologies emerging and expanding the possibilities for gene editing. Among the most prominent genome editing technologies are CRISPR/Cas9, Zinc Finger Nucleases, TALENs, and others. These tools are enabling scientists to edit genetic material with a high degree of accuracy, opening up new avenues for research and development.

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One of the major applications of genome editing is in cell line engineering, which involves the manipulation of cells for research purposes. Genetic engineering is another key area of application, with genome editing tools being used to modify the genes of organisms for a range of purposes. Additionally, diagnostic applications of genome editing are being developed, which could enable more precise and targeted testing for a range of conditions.

In the field of drug discovery and development, genome editing is playing an increasingly

important role. Researchers are using genome editing technologies to develop new treatments for a range of diseases, including those caused by genetic mutations. By precisely modifying the genetic material of cells, scientists hope to create new therapies that are more effective and have fewer side effects than existing treatments.

While genome editing technologies hold great promise, there are also ethical and practical considerations that must be taken into account. Questions about the safety and long-term effects of genome editing, as well as the potential for misuse or unintended consequences, must be carefully evaluated. Nonetheless, the potential benefits of genome editing are vast, and as the technology continues to evolve, it is likely to play an increasingly important role in scientific research and medical treatment.

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Strategic development:

• Several notable developments have taken place in the genome editing market in recent years, including strategic partnerships and acquisitions. In January 2022, CRISPR Therapeutics AG partnered with Capsida Biotherapeutics Inc. to develop new gene therapies using the CRISPR/Cas9 technology. The partnership will see CRISPR provide its genome editing expertise, while Capsida will contribute its adeno-associated virus delivery technology.
• Thermo Fisher Scientific Inc. also made a major announcement in July 2021, with the launch of its new Invitrogen GeneArt CRISPR Nuclease mRNA and AAV service. This service combines high-quality CRISPR nucleases with Thermo Fisher's gene editing delivery expertise, providing researchers with the flexibility to select the optimal delivery format for their genome editing experiments.
• In 2020, Merck KGaA acquired Themis Bioscience GmbH, a company focused on developing vaccines and immunotherapies using cutting-edge technologies, including genome editing. The acquisition was valued at approximately $410 million and aimed to expand Merck's vaccine and immunotherapy pipeline.
• Sangamo Therapeutics, Inc. also announced a strategic collaboration with Biogen Inc. in 2020, aimed at developing gene regulation therapies for neurological diseases using Sangamo's proprietary zinc finger protein genome editing platform. Under the agreement, Biogen agreed to pay Sangamo $350 million in upfront and milestone payments.
• Lastly, in 2020, Editas Medicine, Inc. partnered with Adverum Biotechnologies, Inc. to develop a gene editing therapy for the treatment of inherited retinal diseases. The partnership combines Adverum's expertise in ocular gene therapy delivery with Editas' genome editing platform, with an upfront payment of $1 million and additional milestone payments. These developments indicate the significant progress being made in the field of genome editing, with major players seeking to collaborate and expand their capabilities.

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