Synthetic Biology Market: Opportunities and Challenges in a Rapidly Evolving Industry

Rising investments towards synthetic biology start-ups developing tools and services is a major factor driving synthetic biology market revenue growth

Emergen Research Logo

VANCOUVER, BC, CANADA, June 8, 2023 /EINPresswire.com/ -- The global synthetic biology market size reached USD 10.35 Billion in 2021 and is expected to register a revenue CAGR of 26.7% during the forecast period, according to latest analysis by Emergen Research. Rising research and development activities in this field of synthetic biology, growing application of synthetic biology including living biotherapeutics, multiplexed diagnostics, and third-generation biorefineries as well rising investments towards synthetic biology start-ups developing tools and services are some of the key factors driving the revenue growth of the synthetic biology market. Synthetic biology has the potential to accelerate the biotechnology sector in the next years, much like recombinant DNA technology has been the driving force behind the establishment of a thriving biotechnology industry in recent years. As a result, companies are adopting this technology to create high-performance and eco-friendly products, which is driving market revenue growth. The development of sophisticated genome editing techniques like CRISPR/Cas9, as well as advancements in informatics, computational tools, and infrastructure to facilitate and scale analysis and design, have all helped to significantly lower the price of DNA synthesis and sequencing.

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> Market Size – USD 10.35 Billion in 2021, Market Growth – at a CAGR of 26.7%, Market Trends – Rising research and development activities in this field of synthetic biology
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>
> *Emergen Research*

The market intelligence report on the synthetic biology market forecasts its growth during the years 2020 to 2030. It examines the market size, share, demand, trends, gross revenue, total earnings and net value after a historical analysis of the data collected from the years 2022 to 2030 while taking 2022 as the base year. The study focuses on the driving factors, restrains and hurdles for the growth of the market. The researcher gives market insights relating to the upcoming areas in the business and the impact of technological innovations on the growth of the market. It sheds light on the major companies that contribute significantly to the global sector. The report studies the presence of these companies in major geographical regions and their individual placement in the worldwide business. It helps in projecting the growth of synthetic biology through the years and in predicting its expansion in the forecasted time span. The increase in the demand for the product is boosting the overall production to ensure a smooth functioning demand-supply chain.

Key Market Competitors Profiled in the Report:

Amyris, Inc., Ginkgo Bioworks, Novozymes AG, Synbio Technologies, Evonetix Ltd., Calyxt, Inc., Codex DNA, Inc., GenScript Corporation., Twist Biosciences, and Eurofins Scientific, Inc

Some Key Highlights From the Report

The pharmaceutical & biotechnology companies segment accounted for the largest revenue share in 2021. Synthetic biology applications and commercialization of such items have experienced significant technological advancements, and by 2030, it is expected that they will likely be incorporated into most consumer goods and have a broad range of uses in daily life. Therefore, the growth of this market is being driven by big pharmaceutical and biotechnology businesses investing in and developing start-ups specializing in the field of synthetic biology and its products. Synthetic biology is being used by a large number of businesses and product manufacturers, ranging from small start-ups to major pharmaceutical corporations, to generate novel, innovative products, and production procedures across several industries and sectors. These are the major factors driving the growth of the segment.

The bioprocess technology segment is expected to grow at a steady revenue CAGR during the forecast period. Synthetic biology uses a fermentative recombinant microbial technique to produce fine chemicals, and it tries to build functional systems and organisms with innovative and beneficial activities that aid in designing approaches to biocatalytic processes. Although the use of bio-based synthetic routes is growing, major improvements are taking place to increase their cost-effectiveness and make them competitive with native biological or synthetic chemical routes in the market. As a result, several biosynthetic pathways have been commercialized for use in industry, mostly because of product yields and feedstocks. Bioethanol made from S. cerevisiae is the most widely produced commercial bioproduct, with 29,000 million gallons produced globally in 2019.

Europe accounted for a significant revenue share in 2021. This is attributed to increasing activities by key market players, as well as rising Research and Development (R&D) activities, increased funding, and partnerships between major companies and government in the field of synthetic biology, which has resulted in the continued growth of this industry, which is driving revenue growth of the market in this region. Academic competitions like iGEM—the International Genetically Engineered Machine competition—have additionally aided in bringing new researchers into the field of synthetic biology and raising its profile. These factors dramatically improved the growth of the market in this region.

On 12 August 2021, Antheia, a synthetic biology business that enables the development of future plant-inspired drugs, and Ginkgo Bioworks, which is constructing the top horizontal platform for cell programming, today announced a collaboration to quicken the discovery and manufacturing of critical drugs. Ginkgo assists clients from a variety of industries looking to create new and improved products. It recently announced a business merger with Soaring Eagle Acquisition Corp. Antheia intends to increase the number of essential Active Pharmaceutical Ingredients (APIs) and important starting materials in its pipeline by utilizing Ginkgo's high throughput enzyme design and screening capabilities.

For More Details On this Report Click Here @https://www.emergenresearch.com/industry-report/synthetic-biology-market

This market is segmented based on Types, Applications, and Regions. The growth of each segment provides accurate forecasts related to production and sales by Types and Applications, in terms of volume and value for the period between 2020 and 2028. This analysis can help readers looking to expand their business by targeting emerging and niche markets. Market share data is given on both global and regional levels. Regions covered in the report are North America, Europe, Asia Pacific, Latin America, and Middle East & Africa. Research analysts assess the market positions of the leading competitors and provide competitive analysis for each company. For this study, this report segments the global Synthetic Biology market on the basis of product, application, and region:

Emergen Research has segmented the global synthetic biology market on the basis of product, Technology, end-use, and region:

Product Type Outlook (Revenue, USD Billion; 2019-2030)

Synthetic DNA and Oligonucleotides

Enzymes

Synthetic Cells

Chassis Organisms

Xeno-nucleic acids

Others

Technology Outlook (Revenue, USD Billion; 2019-2030)

Gene Synthesis

Site-directed Mutagenesis

Cloning

Bioinformatics

Nucleotide Sequencing

Microfluidics

Others

Application Outlook (Revenue, USD Billion; 2019-2030)

Medical & Healthcare

Tissue Regeneration

Environment & Agriculture

Bioprocess Technology

Others

Regional Analysis of the Synthetic Biology Market:

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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Key Objectives of the Report:

Analysis and estimation of the Synthetic Biology market size and share for the projected period of 2022-2030

Extensive analysis of the key players of the market by SWOT analysis and Porter's Five Forces analysis to impart a clear understanding of the competitive landscape

Study of current and emerging trends, restraints, drivers, opportunities, challenges, growth prospects, and risks of the global Synthetic Biology market

Analysis of the growth prospects for the stakeholders and investors through the study of the promising segments

Strategic recommendations to the established players and new entrants to capitalize on the emerging growth opportunities

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