

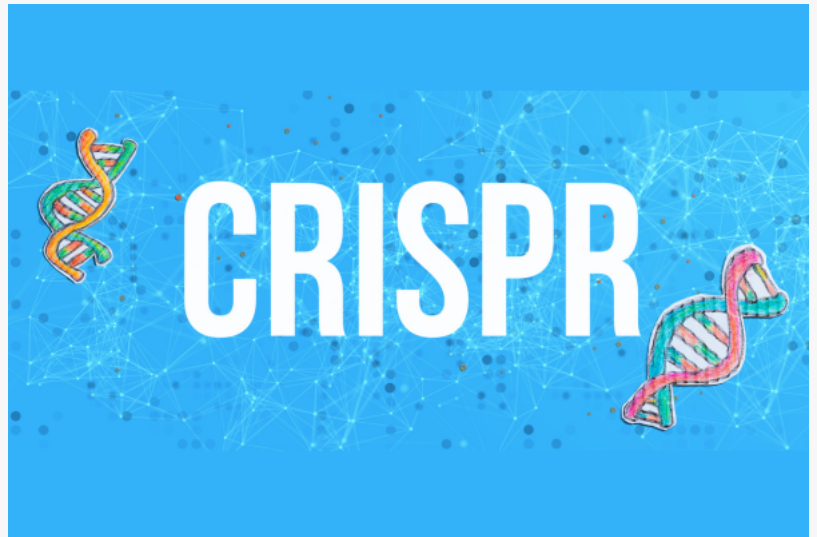
# CRISPR Technology Market : Report Position, Recent Developments, Trends and Future Forecast 2023 to 2028

*Research by the Global Market Studies has reported a CAGR of 20.1% for the CRISPR Technology Market, expecting to surpass the USD 7.7 billion mark by 2028.*

LAS VEGAS, NEVADA, UNITED STATES, October 26, 2023 /EINPresswire.com/ -- A recent study by [Global Market Studies](#) has shown that the CRISPR Technology Market is rapidly growing at a CAGR of 20.1% and is expected to reach a value of USD 7.7 billion by 2028. The CRISPR Technology market has been growing at pace in recent years, driven by an increase in investment in research and development, growing demand for gene therapy, and the development of new applications in various industries.

The CRISPR Technology market refers to the market for products and services related to Clustered Regularly Interspaced Short Palindromic Repeats (CRISPR) Technology, which is a genome-editing tool that allows scientists to modify genes with high precision and efficiency. The CRISPR Technology market includes products and services related to genome editing, gene therapy, research tools, and agricultural products.

Access a sample of the report and more information about: [CRISPR Technology Market Research](#)

The logo for Global Market Studies features the word "GLOBAL" in a large, blue, serif font, with a stylized blue and white globe icon replacing the letter "O". Below "GLOBAL", the words "MARKET STUDIES" are written in a smaller, blue, sans-serif font.

## MARKET DYNAMICS

### Drivers:

Governments, universities, and private companies are investing heavily in research related to CRISPR Technology. This has led to the development of new applications and improved understanding of the technology, which is driving the growth of the market.

CRISPR Technology has the potential to cure genetic disorders, which has led to increasing demand for gene therapy. As a result, the market for CRISPR-based therapies is expected to grow significantly in the coming years.

CRISPR Technology is being used in a wide range of industries, including agriculture, biotechnology, and pharmaceuticals. This has led to the development of new products and services that are driving the growth of the market.

Advances in gene-editing technology are making it easier and cheaper to use CRISPR Technology. This is expanding the market and making it more accessible to researchers and companies.

The prevalence of genetic disorders is increasing, which is driving demand for gene-editing therapies. CRISPR Technology has the potential to cure several genetic disorders, which is driving the growth of the market.

### Restraints & Challenges



Ethical concerns: CRISPR Technology has raised ethical concerns about the potential misuse of gene editing, especially in germline editing, which could have long-term and irreversible consequences.

Regulatory challenges: The use of CRISPR Technology in humans is subject to strict regulations, which could slow down the approval process for new treatments and limit the commercialization of CRISPR-based products.

Off-target effects: CRISPR Technology can sometimes have off-target effects, meaning it could accidentally modify unintended genes. This is a major challenge for researchers as it could have serious irreversible consequences for patients.

Intellectual property disputes: There have been several high-profile patent disputes related to CRISPR Technology, which could impact the commercialization of CRISPR-based products and limit their availability.

Safety concerns: The long-term safety of CRISPR-based therapies is still unknown, which could limit their adoption by healthcare providers and patients.

## Recent Developments

In August 2022, iNtRON Biotechnology announced the development of a customized CRISPR system for the genetic modification of bacteria and bacteriophage.

In May 2022, Caribou Biosciences Inc. presented data on the mechanism underlying the potential of the chRDNA genome-editing technology in primary human T cells. These developments are anticipated to drive the growth of the industry in the coming years.

## Partnerships & Collaborations

In January 2022, Beam Therapeutics, a young company bringing base editing to human disease partnered with a pharmaceutical giant Pfizer, announcing an exclusive four-year research collaboration focused on in vivo base editing programs.

Early 2022 witnessed a few collaborations in the CRISPR field. AbbVie signed a new deal with Caribou Biosciences to engineer chimeric antigen receptor T cells. Moderna funded a collaboration with Metagenomi to add CRISPR-based and other novel gene editing systems to its mRNA/LNP expertise to develop in vivo gene editing therapeutics. Bayer and Mammoth Biosciences struck a deal for USD 40 million to develop in vivo gene editing therapies.

In March 2023, Thermo Fisher Scientific Inc. and the University of California, San Francisco announced that they will accelerate advanced cell therapies for difficult to treat conditions,

including cancer, rare diseases, and other illnesses, from a newly opened cGMP manufacturing facility adjacent to UCSF Medical Center's Mission Bay campus.

The partnership between both entities has the potential to demonstrate that having scientists, clinicians, and patients closer to a manufacturing site may expedite the development of breakthrough treatments.

## Key Players

Editas Medicine, CRISPR Therapeutics, Horizon Discovery, Sigma-Aldrich, Genscript, Sangamo Biosciences, Lonza Group, Integrated DNA Technologies, New England Biolabs, Origene Technologies, Transposagen Biopharmaceuticals, Thermo Fisher Scientific, Caribou Biosciences, Precision Biosciences, Celectis, Intellia Therapeutics

## Frequently Asked Questions

1. What is the projected market value of the CRISPR Technology Market?

The CRISPR Technology Market is expected to reach a value of USD 7.7 billion by 2028.

2. What is the estimated CAGR of the CRISPR Technology Market over the 2023 to 2028 forecast period?

The CRISPR Technology Market is expected to grow at a CAGR of approximately 20.1% from 2023 to 2028.

3. Who are the key players in the CRISPR Technology Market?

Editas Medicine, CRISPR Therapeutic, Horizon Discovery, Sigma-Aldrich, Genscript, Sangamo Bioscience, Lonza Group, Integrated DNA Technologies, New England Biolabs, Origene Technologies, Transposagen Biopharmaceuticals, Thermo Fisher Scientific, Caribou Biosciences, Precision Biosciences, Celectis, Intellia Therapeutics

4. What are the drivers for the CRISPR Technology Market?

Increasing investment in CRISPR research, growing demand for gene therapy, development of new applications, advancements in gene-editing technology, and prevalence of genetic disorders are some major driving factors

5. What are the restraints and challenges in the CRISPR Technology Market?

Difficulty in maintaining services, lack of uniformity in diagnostics, high costs, data privacy and security, and resistance to change are some key hurdles.

6. What are the key applications and offerings of the Computer Vision in Healthcare Market?

Some examples of application of computer vision include precision medicine, medical imaging & diagnostics, the use of big data in healthcare, and government initiatives for the adoption of AI-based technologies.

7. Which region is expected to drive the market for the forecast period?

The market in North America is expected to witness the highest growth during the forecast period.

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