

Synthetic Biology Market Forecasted to Grow at 21.3% CAGR, Reaching US\$ 74.7 Billion by 2031 - TMR Study

Advancement in Molecular Biology to Boost Demand for Synthetic Biology

WILMINGTON, DE, UNITED STATES, October 26, 2023 /EINPresswire.com/ -- The Global [Synthetic Biology Market](#) is estimated to attain a valuation of US\$ 74.7 Bn by the end of 2031, states a study by Transparency Market Research (TMR). Besides, the report notes that the market is prognosticated to expand at a CAGR of 21.3 % during the forecast period, 2022-2031.

The key objective of the TMR report is to offer a complete assessment of the global market including major leading stakeholders of the Synthetic Biology industry. The current and historical status of the market together with forecasted market size and trends are demonstrated in the assessment in simple manner. In addition, the report delivers data on the volume, share, revenue, production, and sales in the market.

Synthetic biology is an interdisciplinary field that combines principles from biology, engineering, and computer science to design and construct artificial biological components, systems, or organisms. It involves manipulating the genetic code of living organisms to create new functions, products, or even entirely synthetic life forms. This technology has diverse applications, ranging from creating biofuels and pharmaceuticals to developing advanced materials and sustainable agriculture solutions. The market demand for synthetic biology is on the rise as it offers innovative and customizable solutions to various global challenges, including healthcare, environmental sustainability, and industrial processes.



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- The growing demand for biofuels, increasing awareness in developing economies, and rising research and development investments for synthetic drugs and vaccines will drive market growth.
- The demand is further expected to rise as demand for protein therapies and personalized medicine escalates along with research into synthetic pharmaceuticals and vaccines. Also, rising synthetic biology applications, increasing synthetic biology investment, and decreasing DNA sequencing and synthesizing costs will further fuel product demand.
- The use of genetically designed viruses in fixing damaged genes in patients with inherited disorders like epidermolysis bullosa or combined immune deficiency (SCID) has increased significantly. Besides this, technologies for executing synthetic biology are gaining accessibility and internet usage is promoting ideas and information exchange, thereby leading to market expansion.

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The global market is consolidated, with presence of a small number of large companies. Majority of the companies are investing significantly in research and development activities, primarily to introduce environmentally-friendly products. Expansion of product portfolio and mergers & acquisitions are key strategies adopted by major players.

Leading players in the global synthetic biology market are Bristol-Myers Squibb, Gevo, Inc., Life Technologies, DSM, DuPont, Inc., Genomatica, Inc., LS9, Inc., Amyris, Inc., Codexis, Inc., Twist Bioscience, Ginkgo Bioworks, GenScript, Insitro, ElevateBio, and Precigen, Inc.

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The report on the Synthetic Biology market is prepared by employing well-validated research methodologies and approaches. The study authors have applied industry-validated tools for collection of data, including interviews, observations, surveys, questionnaire, and secondary research. The adoption of robust approaches for quantitative research measures makes the study offer holistic perspectives and unique.

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MARKET RESEARCH REPORT

The study presents a comprehensive insight into the value chain of the industry or industries associated with the Synthetic Biology market. It offers insights into trends shaping marketing channels that have delivered customer value. In understanding the marketplace, the business intelligence study evaluates changing consumer demands in various segments. Product/service segments where new strategies are required to attract demand are also highlighted in the study. The study offers business executives some of the pertinent consumer behavior models, which will help companies strengthen their prospects. The study offers a detailed evaluation on the changing attitudes and perceptions of customers to shed light on the potential revenue streams in the Synthetic Biology market.

Key questions addressed in the study include:

- What are some of the recent marketing warfare strategies that have impacted the development of the Synthetic Biology market?
- How are some of the large-sized players allocating funds to strategic business units to stay ahead of rivals and peers?
- What are some of the expansion strategies by new entrants and top players?
- How do new entrants intend to use business strategies for generating customer value?
- What are some of the consumer-oriented strategies by pioneers and innovators?
- How do established players intend to enter into new markets and grow their market shares during the forecast period of 2022 – 2031?

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Market Segments - By Product

By Product

- Core Products
- Synthetic DNA
- Synthetic Genes
- Synthetic Cells
- XNA & Chassis Organisms
- Others

Enabling Products

- DNA Synthesis
- Oligonucleotide Synthesis

By Technology

- Genome Engineering
- DNA Sequencing
- Bioinformatics
- Biological Components & Integrated Systems

- Nanotechnology
- Others

By Application

- Healthcare
- Chemicals
- Agriculture
- Others

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[Acupuncture Needles Market](#) to Secure USD 200 Mn Revenue by 2031, Fueled by 5% CAGR | TMR Study

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