Unveiling Insights into the Oligonucleotide Synthesis Market: Predicted to Cross USD 26.099 Billion by 2030

The oligonucleotide synthesis market is segmented on the basis of product, application, end user, and region.

Oligonucleotide Synthesis Market

PORTLAND, OREGON, UNITED STATES, February 13, 2024 /EINPresswire.com/ -- Allied Market Research recently published a report, titled, "Oligonucleotide Synthesis Market by Product (Oligonucleotide-Based Drugs, Synthesized Oligonucleotides, Reagents, and Equipment), Application (Therapeutic Applications, Research Applications, and Diagnostic Applications) and End User (Hospitals, Pharmaceutical & Biotechnology Companies, Diagnostic Laboratories, CROs and CMOs, Academic Research Institutes): Global Opportunity Analysis and Industry Forecast, 2021–2030".

As per the report, the global oligonucleotide synthesis industry was pegged at $5.19 billion in 2020, and is expected to reach $26.09 billion by 2030, growing at a CAGR of 17.1% from 2021 to 2030.

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Major market players

Alnylam Pharmaceuticals, Inc.
Danaher Corporation
Biogen Inc.
Ionis Pharmaceuticals, Inc.
Eurofins Scientific
LGC Limited
Kaneka Corporation

Sarepta Therapeutics, Inc.
Merck KGAA
Thermo Fisher Scientific, Inc.

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Based on product, the oligonucleotide-based drugs held the largest share in the global market in 2020.
On the basis of application, the therapeutic application held the largest market share in 2020, and is expected to remain dominant throughout the forecast period.
By end user, the hospitals segment held the largest market share in 2020, and is expected to remain dominant throughout the forecast period.
Based on region, North America is expected to experience growth at the highest rate, registering a CAGR of 16.00% during the forecast period.

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Segmented by application, the oligonucleotide synthesis market encompasses therapeutic, research, and diagnostic applications. Leading the pack, therapeutic applications are expected to seize the lion's share of revenue in 2020 and maintain this momentum with a projected CAGR of 16.70% throughout the forecast period. This surge is underpinned by the burgeoning research in therapeutic applications.

Furthermore, the market is categorized by end-user into hospitals, pharmaceutical and biotechnology companies, diagnostic laboratories, Contract Research Organizations (CROs) and Contract Manufacturing Organizations (CMOs), and academic research institutes. Notably, hospitals took the helm of the global market in 2020, and this dominance is poised to persist in the forecast period.

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This stronghold is attributed to the substantial volume of inpatient and outpatient visits to hospitals, coupled with the escalating demand for oligonucleotide drugs to address the needs of patients grappling with rare diseases, neurological disorders, and infectious diseases.

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