Next-Generation Genetic Engineering in Agriculture Market : Size, Growth Drivers, and Industry Analysis 2021-2030

The global next-generation genetic engineering in agriculture market is projected to reach $1,298 million by 2030, registering a CAGR of 5.9% from 2021 to 2030.

WILMINGTON, DELAWARE , UNITED STATES, June 13, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Next-Generation Genetic Engineering in Agriculture Market By Objective, Application, and Trait: Global Opportunity Analysis And Industry Forecast, 2021–2030," the

Next Generation Genetic Engineering in Agriculture Market

global next-generation genetic engineering in agriculture market size was valued at $756 million in 2020, and is projected to reach $1,298 million by 2030, registering a CAGR of 5.9% from 2021 to 2030.

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By trait, the next-generation genetic engineering in agriculture market is categorized into yield improvement, disease resistance, herbicide tolerance, and others."

Allied Market Research

The process of changing a crop's genetic makeup using recombinant DNA (rDNA) technology is known as "next-generation genetic engineering." Through this process, a DNA sequence is incorporated into plant cells, genetically altering the crops. One of the conventional methods of plant breeding involved crossing plants with significant features. Conversely, the plants of the wild type provide lower-quality harvests. This necessitated genetically altering the crops using next-generation genetic engineering. Next-generation genetic engineering in crops has several benefits, such as lower costs for producing

food or drugs, increased crop yields, less need for pesticides, and improved nutrient content and food quality.

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The global market for next-generation genetic engineering in agriculture is expanding due to factors such as increased demand for fruits and vegetables, improved crop types being adopted at a rapid pace, and technological improvements. But low demand from developing nations prevents the market from expanding. However, unrealized potential in developing nations will open up new doors in the years to come.

The market for next-generation genetic engineering in agriculture is divided into categories based on application, including fruits and vegetables, oilseeds and pulses, cereals and grains, and others. Due to a rise in consumer demand for health and wellness foods as well as increased awareness of the nutritional advantages of fruits and vegetables, the fruits and vegetables category currently holds the lion's share of the market. Furthermore, the growing number of people in the working age group who need fruits and vegetables for a healthy diet contributes to the segment's growth.

The agricultural market for next-generation genetic engineering is divided into traits like as disease resistance, herbicide tolerance, yield improvement, and others. In 2020, the herbicide tolerance category held a dominant position in the worldwide market, and it is expected that this trend will persist during the forecast period.

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Depending on objective, the DNA & RNA sequencing segment acquired the largest share in the global next-generation genetic engineering in agriculture market in 2020.
On the basis of application, the fruits & vegetables segment dominated the market, in terms of share, in 2020, and is expected to remain dominant throughout the forecast period.
By trait, the herbicide tolerance led the global next-generation genetic engineering in agriculture market in 2020, and is anticipated to gain traction in the coming years.
Region wise, Asia-Pacific is expected to experience notable growth at the highest rate, registering a CAGR of 6.8% during the forecast period.

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The study provides an in-depth analysis of the next-generation genetic engineering in agriculture market size along with the current trends and future estimations to elucidate the imminent investment pockets.
It covers next-generation genetic engineering in agriculture market analysis from 2020 to 2030, which is expected to enable the stakeholders to capitalize on the prevailing opportunities in the market.

A comprehensive analysis of factors that drive and restrain the growth of the market is provided.

The profiles and growth strategies of the key players are thoroughly analyzed to understand the competitive outlook and next-generation genetic engineering in agriculture market growth.

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