

Prime Editing and CRISPR Market Estimation Worth \$23.49 Billion by 2030

PORTLAND, IN, UNITED STATES, December 9, 2024 /EINPresswire.com/ -- CRISPR is a family of DNA sequences found in genome of prokaryotic organisms. CRISPR technology is used for genome editing and allows researchers to change DNA sequence and modify gene function. It possess many applications such as correcting genetic defects in patients and enhancing yield in agriculture by cultivating genetically modified crops. Prime editing is one of the methods of gene editing designed for inserting, deleting, and base swapping of genes in living organisms. One of the major advantages of prime editing over CRISPR is that it does not depend upon ability of a cell to divide for making necessary changes in DNA. Prime editing and CRISPR technology are a set of advanced tools, often described as a molecular scissors for gene and used for alteration of DNA sequencing.



According to the report published by Allied Market Research, the global [Prime Editing And CRISPR Market](#) was estimated at \$2.69 billion in 2020 and is expected to hit \$23.49 billion by 2030, registering a CAGR of 24.3% from 2020 to 2030.

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Advancements in R&D in genetic engineering, rise in demand for genetically modified crops, and surge in prevalence of chronic and genetic diseases drive the growth of the global prime editing and CRISPR market. On the other hand, several legal & ethical issues and lack of safety toward gene editing restrain the growth to some extent. However, increase in R&D activities by major key players and decrease in cost of genomic sequencing are expected to create multiple opportunities in the industry.

Increase in prevalence of sickle cell anemia, advancements in technology for genetics, and surge in awareness regarding gene editing are anticipated to drive growth of the prime editing and

CRISPR market. In addition, demand for targeted gene manipulation in biomedical research has led to increase in demand for these molecular scissors.

The global prime editing and CRISPR market is analyzed across service, application, end user, and region. Based on service, the gene editing segment contributed to more than two-fifths of the total market share in 2020, and is expected to dominate by 2030. The gene-modified cell therapy segment, on the other hand, would cite the fastest CAGR of 25.40% throughout the forecast period.

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Based on application, the agricultural research segment held the major share in 2020, accounting for nearly half of the total market share. In addition, the segment is projected to retain the lion's share by 2030. Simultaneously, the biomedical research and therapy segment would cite the fastest CAGR of 25.00% from 2020 to 2030.

Based on region, North America accounted for the highest market share in 2020, generating nearly half of the global prime editing and CRISPR market. At the same time, the market across Asia-Pacific would manifest the fastest CAGR of 28.10% during the forecast period. The other provinces studied in the report include Europe and LAMEA.

The key market players analyzed in the global prime editing and CRISPR market report include CRISPR Therapeutics, GenScript Biotech, Beam Therapeutics, Integrated DNA Technologies (IDT), Horizon Discovery, Synthego Corporation, Intellia Therapeutics Inc., Inscripta, Precision Bioscience, and Sangoma Therapeutics. These market players have incorporated several strategies including partnership, expansion, collaboration, joint ventures, and others to brace their stand in the industry.

Key Findings Of The Study:

By service, the gene editing segment was the highest contributor to the market in 2020.

By application, the agricultural research segment was the highest contributor to the market in 2020.

By end user, the biotechnology & pharma companies segment dominated the market in 2020 and is expected to continue this trend throughout the review period.

By region, North America garnered largest revenue share in 2020, whereas Asia-Pacific is anticipated to grow at the highest CAGR during the review period.

About Allied Market Research:

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