

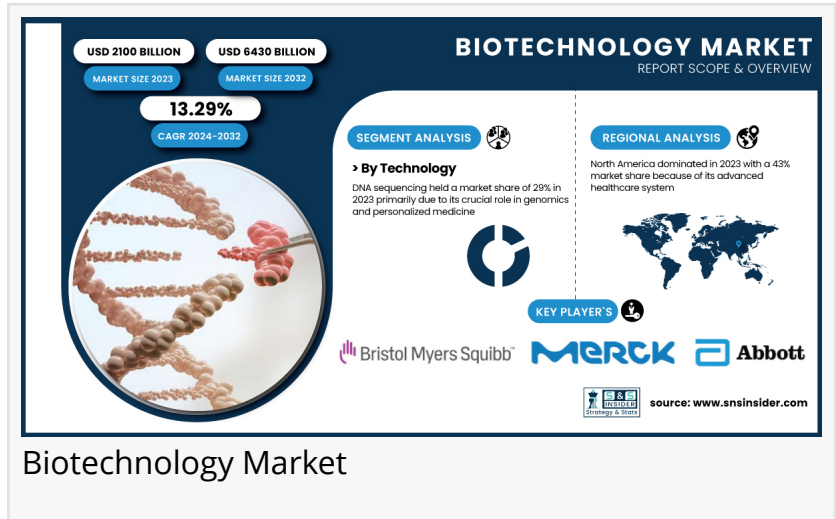
# Biotechnology Market to Worth USD 6430 Billion by 2032 – SNS Insider

*SNS Insider Reports 13.29% CAGR Growth in Biotechnology Sector, Fueled by Healthcare, Agriculture, and Government Funding Advancements*

AUSTIN, TX, UNITED STATES, February 13, 2025 /EINPresswire.com/ --

According to Research by SNS Insider, The Global [Biotechnology Market](#) was valued at USD 2100 billion in 2023 and is projected to expand significantly, reaching USD 6430 billion by 2032, growing at a healthy CAGR of 13.29%

from 2024 to 2032. This growth trajectory is driven by continuous advancements in biotechnology technologies, an increased demand for more personalized healthcare, and a rapidly expanding global population in need of enhanced agricultural solutions.



Biotechnology Market



The biotechnology market is revolutionizing healthcare & agriculture, with CRISPR & genomic advancements leading the charge. This growth is a testament to the power of innovation and collaboration”

*SNS Insider*

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## Key Players in Biotechnology Market

- AstraZeneca
- Gilead Sciences Inc.
- Bristol-Myers Squibb
- Sanofi
- Biogen
- Abbott Laboratories
- Pfizer Inc.
- Amgen Inc.

- Novo Nordisk A/S
- Merck KGaA
- Johnson & Johnson Services Inc.
- Novartis AG
- F. Hoffmann-La Roche Ltd.

- Lonza

By Technology, in 2023, DNA sequencing led the biotechnology market with a 29% share.

DNA sequencing is still a market leader in biotechnology and is essential to diagnostics, personalized medicine, and genomics research. It is extensively utilized in oncology, genetic problems, and the development of targeted medicines. Nanobiotechnology is expected to increase at the fastest rate during the projected period, despite DNA sequencing being the industry leader. This rise is anticipated to be driven by developments in precision medicine, biosensors, and nanoscale drug delivery technologies. Since these advances allow for more efficient and customized treatments and diagnostics, they are projected to broaden the market's reach across several industries, including healthcare and pharmaceuticals.

By Application, the healthcare sector led the biotechnology market in 2023, accounting for 40% of the market share.

Growth in the biotechnology market is fueled by advances in diagnostics, gene editing, and monoclonal antibodies as well as an increase in the need for new medications and vaccines. Nonetheless, it is anticipated that the food and agriculture industry will develop at the fastest rate between 2024 and 2032. Genetically modified crops, sustainable farming methods, and agricultural biotechnologies are the main drivers of this expansion. The goals of these advances are to increase crop yields, strengthen resistance to pests and diseases, and tackle issues related to global food security. These biotechnologies have the potential to transform agriculture and offer long-term answers to the expanding demands of the world's population as they develop.

Regional Outlook, North America dominated the biotechnology market in 2023, capturing 43% of the global market share.

The region's robust biotech infrastructure, substantial investment in research and development, and the existence of significant biotechnology players are the main drivers of this supremacy. Additionally, North America's dominance in the market is cemented by the growing demand for customized treatment, cutting-edge medicinal solutions, and food products based on biotechnology.

However, because of the quick expansion of the biotechnology and healthcare sectors, particularly in nations like China, Japan, and India, the Asia-Pacific region is the one with the fastest rate of market growth. Asia-Pacific is positioned to play a significant role in the global biotechnology scene thanks to strong government investments in biotechnology research, growing healthcare demands, and developing infrastructure. This region is anticipated to make a substantial contribution to the market as biotech discoveries gain traction and healthcare access improves.

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