

Global Genome Engineering Market Research Report 2021-2025

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Abstracts

Global Genome Engineering Market was valued at US\$2.20 bn in 2014 and is projected to expand at a CAGR of 14.2% from 2015 to 2023.

Genome engineering refers to the strategies and techniques implemented for the modification of target genetic information of any living organism. During the last few years, research spending has increased in gene editing technologies covering number of patents and research papers published exponentially. Synthetic biology received funding of US\$ 430 Mn in the U.S. from 2005 to 2010, which was much higher than US\$ 160 Mn in Europe during the same period. About 4% and 2% funding was spent on exploring ethical, social, and legal implications (ELSI) of synthetic biology in the U.S. and Europe, respectively.

High Demand from Pharmaceutical and Biotechnology Companies Bolsters Genome Engineering Market

In terms of end user, the global genome engineering market is segmented into academics, pharmaceutical and biotechnology companies, and clinical research organizations (CRO). Among these, the largest share of the market was held by the pharmaceutical and biotechnology companies in 2014. The academics segment is expected to exhibit the fastest CAGR in the near future.

North America Emerges as Largest Regional Market

Regionally, the global genome engineering market is spread across Asia Pacific, Europe, North America, and Rest of the World. Among these regions, North America held the largest share of the global genome engineering market in 2014, trailed by

Europe. North American countries not only substantially contribute to the funding for genome research, but a majority of the key players are located in the U.S. Asia Pacific has emerged as the third-largest market for genome engineering; however, in the forthcoming years, the region is likely to exhibit the highest CAGR. Increase in funding for academic research spending will also boost the market in the near future.

Thermo Fisher Scientific, Inc., Sigma-Aldrich Corporation, Sangamo Biosciences, Inc., Lonza Group Ltd., Horizon Discovery Group Plc, Integrated DNA Technologies, Inc., Lonza Group Ltd., are the major players operating in the global Genome engineering market.

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