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Prime Editing and CRISPR Market by Service (Cell Line Engineering, Genome Regulation, Gene Editing, and Gene-Modified Cell Therapy), Application (Biomedical Research & Therapy, Agricultural Research, and Others), and End User (Academic Institutes, Biotechnology & Pharma Companies, and Contract Research Organizations): Global Opportunity Analysis and Industry Forecast, 2021––2030

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Abstracts

The global prime editing and CRISPR market was valued at $2,694.2 million in 2020, and is estimated to reach $23,493.0 million by 2030, growing at a CAGR of 24.3% from 2021 to 2030.

Clustered Regularly Interspaced Short Palindromic Repeats (CRISPR) technology is a genetic tool used for editing of genome. Prime editing is considered as the developed version of CRISPR/Cas9 genome editing technology. It is a genome editing technology, which uses fusion protein of Cas9-nickase and reverse transcriptase for treatment of genetic defects. It is a new molecular gadget capable of removing and cutting any base pair and adding long segments of DNA without breaking both strands of the helix. Prime editing and CRISPR are used as molecular scissors to develop new therapies for treatment of chronic and genetic diseases. This technology helps in the treatment of rare genetic disease such as sickle cell anemia, cystic fibrosis, correction in point mutation and chronic disease such as lung cancer.

The global prime editing and CRISPR market is majorly driven by an alarming increase in prevalence of genomic and chronic diseases such as sickle cell anemia, cystic

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fibrosis and lung cancer; rise in government funds for genomic projects; surge in demand for genetically mutated crops; advancements in R&D of genes; and rise in awareness regarding genetic engineering. For instance, according to the World Health Organizations (WHO), in 2020, approximately, 10 million people dieddue to various types of cancer. As per data published by a Cystic fibrosis foundation (Cff), in 2019, a total of 70,000 population in the world was diagnosed with cystic fibrosis and more than 1000 new cases of cystic fibrosis were reported each year. Moreover, surge in demand for genetic engineering in biomedical research and rise in need for gene editing drive growth of the market. Thus, increase in prevalence of genetic-based disease and surge in demand for gene manipulation are the factors expected to propel growth of the market.

Rise in funding from private & government organizations to genomic project and increase in application in genetically mutated crops are the major factors that drive the growth of the global prime editing and CRISPR market. Moreover, surge in incidences of diseases such as cancer significantly contributes toward the market growth, owing to the fact that gene insertion and deletion technique is used in treatment of several chronic diseases. Rise in genomic research activities acts as a key driving force of the global market. Furthermore, governments are taking multiple initiatives to support regenerative medical research, which is expected to boost the market growth. Moreover, in 2021, SingHealth Duke-NUS Academic Medical Centre launched advanced regenerative medicine and introduced cellular therapy to enhance patient care. The project aims to explore regenerative cell therapy for treatment of blood cancers, heart failure, and eye degeneration. On the contrary, advancements in R&D for genetic engineering technology in emerging nations are anticipated to provide lucrative opportunities for the market expansion. For instance, in 2021, Scientist at US San Francisco, UC Berkeley launched first clinical trial of CRISPR gene correction therapy in patients suffering from sickle cell disease.

On the contrary, lack of safety concerns and ethical issues regarding gene editing in human germline are the factors anticipated to hinder the market growth during the forecast period. Decrease in cost of DNA is sequenced, which leads to enhancement of genomic research project and increase in research expenditure. This encourages many key players to enter emerging markets, thus offering a lucrative growth opportunity for the prime editing and CRISPR market.

The global prime editing and CRISPR market is segmented into service, application, end user, and region. By service, the market is categorized into cell line engineering, genome regulation, gene editing and gene-modified cell therapy. By application, it is

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divided into biomedical research & therapy, agricultural research, and others. By end user, the market is bifurcated into academic institutions, biotechnology & pharma companies, and contract research organizations. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

Some of the major companies that operate in the global prime editing and CRISPR market are Beam Therapeutics, CRISPR Therapeutics, GenScript Biotech, Horizon Discovery, Integrated DNA Technologies (IDT), Intellia Therapeutics Inc., Inscripta, Precision Bioscience, Sangoma Therapeutics, and Synthego Corporation.

KEY BENEFITS FOR STAKEHOLDERS

The report provides an in-depth analysis of the global prime editing and CRISPR market size along with the current trends and future estimations to elucidate the imminent investment pockets.

It offers market analysis from 2021 to 2030, which is expected to enable the stakeholders to capitalize on the prevailing opportunities in the market.

A comprehensive analysis on region assists to understand the regional market and facilitate the strategic business planning and determine prevailing opportunities.

The profiles and growth strategies of the key players are thoroughly analyzed to understand the competitive outlook of the global prime editing and CRISPR market.

KEY MARKET SEGMENTS

By Service

Cell Line Engineering

Genome Regulation

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- Gene Editing
- Gene-Modified Cell Therapy

By Application

- Biomedical Research & Therapy
- Agricultural Research
- Others

By End User

- Academic Institutes
  - Biomedical Research & Therapy
  - Agricultural Research
  - Others
- Biotechnology & Pharma Companies
  - Biomedical Research & Therapy
  - Agricultural Research
  - Others
- Contract Research Organizations
  - Biomedical Research & Therapy
  - Agricultural Research

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- Others

By Region

- North America
  - U.S.
  - Canada
  - Mexico
- Europe
  - Germany
  - France
  - UK
  - Italy
  - Spain
  - Rest of Europe
- Asia-Pacific
  - Japan
  - China
  - Australia
  - India
  - South Korea

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