

Global Circular RNA Drugs Supply, Demand and Key Producers, 2026-2032

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Abstracts

The global Circular RNA Drugs market size is expected to reach \$ 503 million by 2032, rising at a market growth of 38.6% CAGR during the forecast period (2026-2032).

Circular RNA drugs are an emerging class of RNA therapeutics that use engineered circular RNA as the core active ingredient or expression vector. These products are generally developed through sequence design, in vitro transcription, circularization, purification, delivery formulation development, and GMP scale-up manufacturing to form drug candidates. Key application areas include therapeutic vaccines, protein-expression therapies, in vivo CAR-T, cancer immunotherapy, ischemic disease repair, and rare disease treatment. Upstream materials mainly include nucleotide raw materials, modified nucleosides, enzymes, plasmid templates, buffers, chromatography media, single-use bioprocessing consumables, lipid nanoparticle materials, analytical testing reagents, and sterile filling and packaging materials. Downstream customers mainly include innovative pharmaceutical companies, RNA drug platform companies, vaccine companies, CRO/CDMO providers, hospital clinical research centers, and collaborative projects with large pharmaceutical companies.

The current circular RNA drugs market remains at an early stage of clinical translation, with industry activity mainly focused on platform validation, candidate selection, circularization process optimization, delivery system development, and clinical safety evaluation. Compared with traditional small-molecule drugs, antibody drugs, and some commercialized mRNA vaccines, circular RNA drugs have not yet established a large-scale end-market sales model. Company value is still mainly reflected in technology platforms, pipeline progress, patent coverage, collaborative R&D capability, and CMC scale-up capability. At this stage, the number of core global players remains limited, with major participants concentrated in the United States and China, while European

companies are more active in virus-vector-based circular RNA expression and gene therapy-related directions. Overall, the industry remains an emerging field with high R&D intensity, high technical barriers, and significant uncertainty.

Future development will be centered on the transition from platform concept to clinical validation. Early-stage companies have mainly emphasized the theoretical advantages of circular RNA in stability, expression duration, and programmability, while the next phase of competition will focus more on safety, efficacy, immunogenicity control, and dose-response performance in human studies. As more candidates enter clinical development, the industry is expected to gradually form application clusters around therapeutic vaccines, in vivo cell therapy, local tissue repair, protein-expression therapy, and rare disease treatment. At the same time, circularization efficiency, RNA purity, impurity control, tissue selectivity of LNP or other delivery systems, and consistency in GMP scale-up manufacturing will become key factors determining whether a company can evolve from a research platform into a drug developer.

Market growth is mainly driven by the evolution of RNA drug technologies, unmet clinical needs, capital support, large-pharma collaboration, accumulating regulatory experience, and progress in biomanufacturing processes. Compared with linear mRNA, circular RNA may offer a longer expression window and potentially lower dosing frequency, giving it differentiated value in scenarios that require sustained therapeutic protein expression or localized release of functional factors. Cancer immunotherapy, autoimmune diseases, ischemic cardiovascular diseases, rare diseases, and in vivo CAR-T are likely to become important early validation areas. The growing interest of large pharmaceutical companies in next-generation RNA platforms may also support more licensing deals, acquisitions, and co-development programs, providing small and mid-sized platform companies with funding, clinical development resources, and global registration capabilities.

The main barriers lie in the still-evolving technical maturity, clinical validation, and industrialization pathway. Although circular RNA has potential advantages in molecular stability, its in vivo translation efficiency, delivery efficiency, immune response, long-term safety, and controllability of expression across different tissues still require systematic validation. On the manufacturing side, companies also face challenges related to circularization yield, removal of linear RNA and by-products, batch-to-batch consistency, quality standard development, and cost control. Regulatory review pathways for circular RNA drugs are still being shaped, and differences among technical routes may affect clinical filing and quality-control requirements. Therefore, while the industry has strong long-term growth potential, it is likely to remain R&D-driven

in the near term, with significant project differentiation and a high attrition rate.

This report studies the global Circular RNA Drugs demand, key companies, and key regions.

This report is a detailed and comprehensive analysis of the world market for Circular RNA Drugs, and provides market size (US\$ million) and Year-over-Year (YoY) growth, considering 2025 as the base year. This report explores demand trends and competition, as well as details the characteristics of Circular RNA Drugs that contribute to its increasing demand across many markets.

Highlights and key features of the study

Global Circular RNA Drugs total market, 2021-2032, (USD Million)

Global Circular RNA Drugs total market by region & country, CAGR, 2021-2032, (USD Million)

U.S. VS China: Circular RNA Drugs total market, key domestic companies, and share, (USD Million)

Global Circular RNA Drugs revenue by player, revenue and market share 2021-2026, (USD Million)

Global Circular RNA Drugs total market by Type, CAGR, 2021-2032, (USD Million)

Global Circular RNA Drugs total market by Application, CAGR, 2021-2032, (USD Million)

This report profiles major players in the global Circular RNA Drugs market based on the following parameters - company overview, revenue, gross margin, product portfolio, geographical presence, and key developments. Key companies covered as a part of this study include Orna Therapeutics, RiboX Therapeutics, Sail Biomedicines, Chimerna Therapeutics, Torque Bio, Circurna, Shanghai CirCode Biomed, Therorna, Circio Holding, etc.

This report also provides key insights about market drivers, restraints, opportunities, new product launches or approvals.

Stakeholders would have ease in decision-making through various strategy matrices used in analyzing the world Circular RNA Drugs market

Detailed Segmentation:

Each section contains quantitative market data including market by value (US\$ Millions), by player, by regions, by Type, and by Application. Data is given for the years 2021-2032 by year with 2025 as the base year, 2026 as the estimate year, and 2027-2032 as the forecast year.

Global Circular RNA Drugs Market, By Region:

United States

China

Europe

Japan

South Korea

ASEAN

India

Rest of World

Global Circular RNA Drugs Market, Segmentation by Type:

Protein Expression Therapeutics

Therapeutic Vaccines

Other

Global Circular RNA Drugs Market, Segmentation by Delivery Technology:

Lipid Nanoparticle Delivery

Local Direct Delivery

Other

Global Circular RNA Drugs Market, Segmentation by Route of Administration:

Intravenous Administration

Local Injection

Other

Global Circular RNA Drugs Market, Segmentation by Application:

Pharmaceutical and Biotechnology Companies

Research Institutes

Other

Companies Profiled:

Orna Therapeutics

RiboX Therapeutics

Sail Biomedicines

Chimerna Therapeutics

Torque Bio

Circurna

Shanghai CirCode Biomed

Therorna

Circio Holding

Key Questions Answered

1. How big is the global Circular RNA Drugs market?
2. What is the demand of the global Circular RNA Drugs market?
3. What is the year over year growth of the global Circular RNA Drugs market?
4. What is the total value of the global Circular RNA Drugs market?
5. Who are the Major Players in the global Circular RNA Drugs market?
6. What are the growth factors driving the market demand?

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