

CRISPR And Cas Genes Market Size, Share & Trends Analysis Report By End-use (CROs, Biotech & Pharma Companies), By Application (Biomedical, Agriculture), By Product & Service, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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CRISPR And Cas Genes Market Growth & Trends

The global CRISPR and Cas genes market size is expected to reach USD 9.6 billion by 2030, according to a new report by Grand View Research, Inc. The market is expected to register a CAGR of 17.9% during the forecast period, owing to the increasing usage of CRISPR and Cas genes systems in the biomedical research field. The use of CRISPR-Cas systems in diagnostics and the assessment of evolutionary analysis in prokaryotes has significantly increased, owing to the developments in the field of genome editing. The application of this technology enables easy and cost-efficient editing of genes. Genome editing has made a significant advancement in biomedical research, with the present trend of cutting-edge techniques paving the way for the future treatment of different genetic and non-genetic disorders.

The development and implementation of more effective ways for gene targeting and the generation of gene-edited avian species have been facilitated by the availability of the CRISPR/Cas9-mediated gene and genome editing technology. According to an article published on Frontiers in February 2021, CRISPR/Cas9 has become a robust and important tool for gene editing in the poultry industry. Potential applications in several fields would further boost the demand for this technology. The COVID-19 outbreak shifted the researcher's emphasis to the development of COVID-19 molecular

diagnostic tools based on this technology. For instance, in March 2021, Nanyang Technological University researchers in Singapore created a COVID-19 test based on CRISPR that provides results in 30 minutes.

Even after the virus has mutated, this test still discovers it. This would further encourage the other key players to leverage this technique, thereby driving the industry's growth. This technology is increasingly being used for several medical and other applications. Competition over patents for such a gene-editing technology is expected to grow, as more academic institutions and biotech companies attempt to develop new commercial applications of this technology. In addition, there is a lot of potential for this technique to advance with the use of machine learning technologies. For instance, in August 2022, Synthego launched engineered cell libraries, a cutting-edge service that expands access to CRISPR by giving arrayed CRISPR-edited cells for use directly in functional screening experiments.

It has potential applications in disease research. Key players offer tools and solutions for each step of the gene editing workflow. Integrating several tools, services, and improved processes makes it possible to complete research experiments rapidly and with little effort. Moreover, key players have raised significant funding to support the R&D of the CRISPR & Cas9 gene-editing approach. For instance, in April 2021, Vertex Pharmaceuticals collaborated with CRISPR Therapeutics to develop and manufacture a new CRISPR/Cas9-based gene editing therapy called CTX001, a potential therapeutic option for transfusion-dependent beta-thalassemia and Sickle Cell Disease (SCD). In January 2020, Mammoth Biosciences raised USD 45 million to develop next-gen CRISPR products for therapeutics & diagnostics purposes. This would further be used to develop the company's CRISPR genes-driven diagnostics portfolio.

CRISPR And Cas Genes Market Report Highlights

By product and services, the product segment dominated the industry in 2021 due to the availability of a broad range of product portfolios & rising adoption by various end-users

The biomedical segment dominated the industry in 2021. Extensive research and a significant rise in the number of research studies utilizing the advanced technique for genome editing have contributed to the segment growth

The biotechnology & pharmaceutical companies end-use segment captured the major revenue share in 2021. Key players are adopting this technology to

produce biological models for human diseases and further accelerate new therapeutic target identification

North America captured the highest revenue share in 2021 owing to the presence of several pharmaceutical giants, increased research funding, a high number of research approvals, and the need for novel therapeutics

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