

# **Molecular Biology Enzymes, Reagents And Kits Market Size, Share & Trends Analysis Report By Product (Kits, Reagents), By Application, By End-use, By Region, And Segment Forecasts, 2022 - 2030**

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## **Abstracts**

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### **Molecular Biology Enzymes, Reagents, and Kits Market Growth & Trends**

The global molecular biology enzymes, reagents, and kits market size is expected to reach USD 44.67 billion by 2030, according to a new report by Grand View Research, Inc., expanding at a CAGR of 9.94% from 2022 to 2030. The growth of the market globally can be attributed to continuous advancement in technologies in the molecular biology field, the prevalence of infectious and chronic diseases, increased usage of sequencing technologies and growing omics-based research activities.

The COVID-19 pandemic exponentially increased the demand for molecular biology enzymes, reagents, and kits, and the continuous rise in cases worldwide kept the demand on the higher side. Many market players, healthcare organizations, and academic and research institutes were actively engaged in the development of vaccines and they increased the research for repurposing the existing therapeutics for the treatment of COVID-19 infection. This continuous R&D activity is expected to boost the demand for these products in the coming years. Moreover, in an effort to detect the SARS-CoV-2 virus faster, many new products were launched by the key market players, such as RNA extraction kits. For example, in June 2020, Omega Bio-tek, Inc. announced the launch of its “Mag-Bind Viral RNA Xpress Kit” for RNA isolation in a reliable and rapid manner from the nasopharyngeal swab of patient samples.

Continuous funding and investments in the field of synthetic biology and multi-omics are expanding the field of biotechnology. As per a press release in March 2022, The Bristol Centre for Engineering Biology, BrisEngBio, is an institute that supports research and discovery in synthetic biology. It is a UKRI-funded research center that has published over 325 research papers, collaborated with 8 biotech companies, and received an additional USD 117.90 million for research. This rapidly advancing field of synthetic biology and multi-omics will result in more extensive adoption of molecular biology, enzymes, kits, and reagent products, which serve as educational tools. And this adoption rate further enhances the development of innovative methods such as drug discovery, diagnostics development, and gene therapies manufacturing, hence driving the market significantly.

The key market players are expanding their global presence through never-ceasing product launches and sustained technological developments. Acquisitions, partnerships, collaborations, and manufacturing expansions are also some of the business strategies taken up by the key players to drive revenue generation in the market. For example, in January 2022, Illumina, Inc. announced a partnership with SomaLogic to develop a product by integrating Illumina's NGS technology with SomaScan Proteomics Assay. This partnership bolsters the rapidly growing high-throughput segment of the proteomics market.

### Molecular Biology Enzymes, Reagents, and Kits Market Report Highlights

By product, the kits and reagents held the largest share in 2021. The launch of new kits and reagents in response to the pandemic is one of the key reasons fueling the growth. Moreover, the repeated use of molecular biology kits and reagents in laboratory setups contributes to the growth

By application, sequencing accounted for the largest share in 2021 due to the introduction of single-cell sequencing and the leading presence of NGS. Use of NGS for analysis of genomics, tumor diagnostics, and biomarker discovery fuels the segment growth

By end-use, the pharma and biotech segment held the largest share in 2021. The presence of drug development pipelines, clinical trials, and continuous R&D activities require huge usage of molecular biology enzymes, kits, and reagents, thus leading to the segment growth

North America held the largest revenue share in 2021. This is attributed to the

presence of numerous key pharmaceutical and biotechnology companies in the U.S. Furthermore, the prevalence of diseases in this region and increased use of molecular diagnostics contribute to revenue generation

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