

Recreational Oxygen Equipment Market Size, Share & Trends Analysis Report By Product (Oxygen Concentrators, Oxygen Bar Equipment), By Application (Athletics, Medical), By Region, And Segment Forecasts, 2024 - 2030

<https://marketpublishers.com/r/RD72ECC4AFB0EN.html>

Date: September 2024

Pages: 100

Price: US\$ 5,950.00 (Single User License)

ID: RD72ECC4AFB0EN

Abstracts

This report can be delivered to the clients within 3 Business Days

Recombinant DNA Technology Market Growth & Trends

The global recombinant DNA technology market size is expected to reach USD 1,067.1 billion by 2030, expanding at a CAGR of 5.4% from 2024 to 2030, according to a new report by Grand View Research, Inc. The success of genetically engineered human insulin in diabetes treatment has triggered the development of many other recombinant therapeutics and drugs. This has translated to the huge success of Recombinant DNA (rDNA) technology. This technology has offered significant prospects for elucidating the gap between disease and its effective treatment.

Widespread successful application of this technique in veterinary product development, genetically modified crop development, biopesticides & biofuel production, and gene therapy, are expected to spur the adoption of this technology throughout the forecast period.

The use of Genetically Modified (GM) products, such as GM animals, developed using the rDNA method are found to be indispensable to accelerate medical research. Furthermore, more than 3000 scientific studies have been carried out to assess GM product safety in context to its impact on human health and the environment.

In addition, there is a rising need to improve the recombinant proteins' production capacity by several folds, owing to an increase in demand for effective therapeutics for disease treatment. The aforementioned fact pronounces the technological advances in this sector thus driving growth.

As per Monsanto and other proponents of GM crops, genetic engineering is one of the fastest and widely adopted agricultural innovations over the past few years. This, in turn, is expected to bolster the adoption of rDNA technology for non-traditional applications.

Recombinant DNA Technology Market Report Highlights

Medical rDNA products dominated the share in 2023 in terms of revenue generation.

This can be attributed to the commercial success of insulin which has prompted firms for further development of recombinant drugs.

Owing to efficient transient and stable expression capabilities, mammalian expression system captured the largest share.

This share is also supported by the improvements in media for high yield using a mammalian expression system.

Health & disease accounted with the largest share in terms of revenue.

Gene therapy, antibodies production, drug metabolism investigation, recombinant therapeutic & vaccine development are recognized as major applications of this technology in human healthcare management.

Various end-use segments served by this recombinant DNA technology market encompass pharmaceutical & biotech entities, academic & research institutes, and other industrial entities.

End-use wise, pharmaceutical and biotechnology firms are estimated to be the largest segment owing to the presence of a substantial number of biopharma entities that have adopted rDNA products.

North America held the largest share owing to the presence of effective

regulations pertaining to the approval of recombinant therapeutics as well as GM products.

Asia Pacific is expected to emerge as the fastest growing regional market.

Conducting clinical trials in Asian countries such as India is relatively less expensive compared to western countries. This has resulted in the migration of several global biopharmaceutical developers towards this region.

Biogen; Amgen Inc., Eli Lilly and Company, Monsanto Company, Novartis AG, and F. Hoffmann-La Roche Ltd are some of the major companies operating in this space.

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