

RNAi Technology Market Size, Share & Trends Analysis Report By Product & Services (Products, Services), By Application (Drug Discovery & Development, Functional Genomics), By End-use, By Region, And Segment Forecasts, 2024 - 2030

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Abstracts

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RNAi Technology Market Growth & Trends

The global RNAi technology market size is anticipated to reach USD 6.65 billion by 2030 and is growing at a CAGR of 14.6% from 2024 to 2030, according to a new report by Grand View Research, Inc. The growing technological advancements and increasing applications in drug discovery and development are anticipated to increase the demand for RNAi technology over the forecast period.

The COVID-19 pandemic has had a positive impact on the market. The urgency to develop effective treatments and vaccines for COVID-19 led to a surge in funding and investments in RNA-based technologies, including RNAi. Governments, pharmaceutical companies, and biotech firms invested heavily in RNA research, accelerating the development and commercialization of RNAi therapies. This has increased the demand for RNAi technologies during the forecast period.

Moreover, growing government investments in healthcare are anticipated to fuel market growth over the forecast period. The government and relevant bodies are taking efforts to minimize healthcare expenditure on infectious diseases by promoting biopharmaceutical treatments. International healthcare institutions contribute to raising awareness and the discovery of new therapies for various disorders. Increasing external

funding for clinical studies to introduce new drug treatments is pivotal for product development. Government-led initiatives to expedite the development of drug delivery platforms for reducing disease burden are driving market expansion.

However, undeveloped countries have a substantial shortage of skilled professionals and research support, profoundly impacting their participation in the dynamic market. The scarcity of a well-trained workforce is exacerbated by educational disparities and a lack of continuous training opportunities. Simultaneously, limited research funding, infrastructure shortcomings, and regulatory complexities impede scientific progress in these regions. This is anticipated to hamper the market's growth over the forecast period.

RNAi Technology Market Report Highlights

The products segment dominated the product & services market with the highest revenue share in 2023. The product segment is further segmented into miRNA, siRNA, and others. This is attributed to the high product penetration and high usage of kits & reagents. On the other hand, services are expected to grow at the fastest rate over the forecast period

The drug discovery & development segment held the largest market share of 68.87% in 2023 for the application segment and is anticipated to grow at the fastest rate over the forecast period. This is attributed to the increasing demand for new drugs and growing technological advancements

Based on end-use, pharmaceutical & biotechnology companies dominated the segment with the largest revenue share of 56.54% in 2023. On the other hand, CROs & CMOs are anticipated to grow at the fastest CAGR over the forecast period

The North American region dominated the market share of 38.54% in 2023 due to its robust healthcare infrastructure, high adoption rates of advanced medical technologies, and significant investments in biopharmaceutical research and development. On the other hand, Asia Pacific anticipated growing at the highest CAGR over the forecast period

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