

US and Europe Gene Editing Market Forecast to 2030 - Country Analysis by Technology [CRISPR, TALEN, Antisense, Zinc Finger Nucleases (ZFNs), and Others], Product and Service (Reagents and Consumables, Instruments, and Others), Application (Cell Line Engineering, Genetic Engineering, Diagnostic Applications, Drug Discovery, and Others), and End User (Pharmaceutical & Biotechnology Companies, Academic and Research Institutes, Clinical Research Organizations, and Others)

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Abstracts

The US & EU gene editing market is projected to reach US\$ 15,052.92 million by 2030 from US\$ 3,955.09 million in 2022; it is expected to grow at a CAGR of 18.2% from 2022 to 2030.

The factors such as rise in the prevalence of cancer and other genetic disorders and continuous technological advancements in gene editing tools are expected to drive the US & EU gene editing market growth. Moreover, growing innovations and rising investments in biotechnology is also expected to foster the US & EU gene editing market growth during the forecast period. However, the high cost of production of gene editing methods may hinder the US & EU gene editing market growth.

Strategic Initiatives by Market Players to Develop New Products to Boost the US & EU Gene Editing Market in Future

Technological developments in healthcare IT allow the use of artificial intelligence (AI) for manufacturing CRISPR Systems. Developers working in the healthcare IT domain are engaged in analyzing the processes to control and monitor all the stages of product development. The focus is to develop technologies from discovering biomarkers to clinical trials and patient monitoring. A few companies have initiated implementing their expertise to use AI for digital manufacturing. In February 2023, Sherlock Biosciences, which develops CRISPR, synthetic biology, and artificial intelligence (AI) technologies, acquired Sense Biodetection, an Oxford, UK-based developer of a rapid molecular testing platform. This acquisition accelerates Sherlock's ability to put the most advanced CRISPR-based diagnostics conveniently in the hands of global consumers.

In January 2020, ERS Genomics and New England Biolab collaborated to develop and commercialize CRISPR gene modification tools and reagents. New England Biolab offers the largest selection of recombinant and native enzymes for genomic research. The company continues expanding its product offerings into new research areas, including genome editing. As a provider of CRISPR/Cas9 reagents and tools, NEB's license from ERS Genomics expands the company's rights to use and sell these technologies.

Thus, such initiatives are expected to foster genome editing and enhance the US & EU gene editing market growth in the coming years.

The US & EU gene editing market is segmented on the basis of technology, product and services, application, and end user. Based on the technology is segmented into CRISPR, TALEN, antisense, Zinc Finger Nucleases (ZFNs), and others. In 2022, the CRISPR segment held the largest share of the US & EU gene editing market. Moreover, the same segment is also expected to grow at the fastest rate during the coming years. Based on the products and services is segmented into reagents and consumables, instruments, and others. In 2022, the reagents and consumables segment held the largest share of the US & EU gene editing market. Moreover, the same segment is also expected to grow at the fastest rate during the coming years. Based on the application is segmented into cell line engineering, genetic engineering, diagnostic application, drug discovery, and others. In 2022, the cell line engineering segment held the largest share of the market. Moreover, the same segment is also expected to grow at the fastest rate during the coming years. Based on the end user is segmented into pharmaceutical & biotechnology companies, academic and research institutes, contract research organization (CROs), others. In 2022, the pharmaceutical & biotechnology companies segment held the largest share of the US & EU gene editing market. However, the

academic and research institutes segment is expected to grow at the fastest rate during the coming years.

The World Health Organization (WHO), Centre For Research in Agricultural Genomics (CRAG), Centers for Disease Control and Prevention (CDC), Department For Environment, Food, And Rural Affairs (DEFRA), Food And Agricultural Organization (FAO), US Food and Drug Administration (FDA), Italian Society of Agricultural Genetics (SIGA) are among some of the primary and secondary sources referred to while preparing the report on the US & EU gene editing market.

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