

# Gene Editing Market Expected to Reach \$7.4 Billion by 2031 | CAGR of 6.7%

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/EINPresswire.com/ -- [Gene editing market](#) was valued at \$3.9 billion in 2021, and is estimated to reach \$7.4 billion by 2031, growing at a CAGR of 6.7% from 2022 to 2031. Gene editing also known as genome editing, is a field of study that aims to modify genes in live animals in order to better understand gene function and create treatments for hereditary and acquired disorders. In many different types of

cells and species, genome editing can be used to fix, introduce, or delete practically any DNA sequence. While DNA editing techniques have been around for decades, new ways have made it faster, cheaper, and more efficient. The revelation that a broken portion of DNA in a gene stimulates a cell's repair system to patch the split together led to the development of genome editing. Researchers can use genome editing to replicate the natural process of DNA repair. Zinc-finger nucleases (ZFNs), transcription activator-like effector nucleases (TALENs), and meganucleases are advanced genome editing technologies based on proteins. Another approach is CRISPR/Cas9, which stands for clustered regularly interspaced short palindromic repeats.



The graphic features a man in a suit pointing at a glowing DNA double helix structure. A white arrow points from the text on the left towards the DNA. The text on the left reads: **GENE EDITING MARKET**, **OPPORTUNITIES AND FORECAST, 2021 - 2031**, Gene editing market is expected to reach **\$7.4 Billion** in 2031, and Growing at a **CAGR of 6.7%** (2022-2031). The Allied Market Research logo is in the top right corner.

Gene editing market report

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ThermoFischer Scientific Inc., GE Healthcare, Merck KGaA, OriGene Technologies, Addgene, Precision Biosciences, Allele Biotech, CRISPR Therapeutics, Bio-Rad, Takara Bio

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On the basis of technology, the gene editing market analysis is bifurcated into zinc finger nucleases, transcription activator-like effector-based nucleases, crispr-cas9 gene editing,

restriction enzymes, and others. The others segment is further classified into homing endonucleases or mega nucleases and antisense technology. The crispr-cas9 gene editing segment dominated the market in 2021 with a revenue of \$1,522.25 million and is expected to grow the gene editing industry with the highest CAGR of 7.9%. Growth of the segment is attributed to its application for drug discovery and identifying cancer market.

Depending on application, the gene editing market share is segmented into gene editing, cell line engineering, animal genetic engineering, plant genetic engineering, drug development, and others. The others segment is further classified into bioenergy, diagnosis, cell and gene therapies, microorganisms genetic engineering, drug discovery, GMO (genetically modified organisms), vaccine development, and basic research. The gene editing segment dominated the market in 2021 with a revenue of \$1,123.16 million and is expected to grow with the highest CAGR of 8.2%. Growth of the segment is attributed to surge in clinical diagnosis and medical research.

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By end user, the gene editing market size is fragmented into biotechnology & pharmaceutical companies, academic & government research institutes, and contract research organizations. The biotechnology and pharmaceutical companies segment dominated the market in 2021 with a revenue of \$2,311.49 million. In gene editing market size, growth of the largest growing segment is attributed to increase in funding in R&D for drug development and cancer treatments. Academic and government institutes are expected to grow with the highest CAGR of 7.2% during the forecast period.

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David Correa

Allied Market Research

+1 503-894-6022

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