

Synthetic Biology Market Revenues to Reach USD 128.89 billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled "[Synthetic Biology Market Report \(2023-2028\)](#)," the market is estimated at USD 70.33 billion in 2023. It is expected to register a CAGR of 12.88% during the forecast period.

Synthetic biology is an interdisciplinary field that applies engineering principles to biology. During the COVID-19 pandemic, the synthetic biology market recovered quickly from an initial downturn with increased demand for innovation in vaccine and drug development. Various countries are providing research support for synthetic biology due to its extensive applications in various medical and industrial areas. The increasing demand for synthetic biology in drug development and various applications is expected to drive growth in the coming years.

Report Summary:

Report Attribute	Details
Market Size (2023)	USD 70.33 billion
Market Size (2028)	USD 128.89 billion
CAGR (2023-2028)	12.88%
Study Period	2018-2028
Fastest Growing Market	Asia-Pacific
Largest Market	North America
Forecast Units	Value (USD billion)
Report Scope	Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape and Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	Support from governments and private institutions.
	Declining costs of DNA sequencing and synthesizing.

Who are the Top Companies in the Global Synthetic Biology Market?

The market is moderately consolidated in nature, with a few global and regional companies. The significant players in the global synthetic biology market are,

- GenScript
- Thermo Fisher Scientific Inc.
- Amyris Inc.
- Danaher Corporation (Integrated DNA Technologies Inc.)
- Illumina Inc.
- Precigen Inc. (Intrexon Corporation)

- New England Biolabs Inc.
- Novozymes AS
- Koninklijke DSM NV
- Viridos Inc. (Synthetic Genomics Inc.)

Other Reports That Might Be of Your Interest:

- [Structural Biology and Molecular Modeling Techniques Market Report](#) - The structural biology and molecular modeling techniques market is anticipated to register a CAGR of nearly 10.4% during the forecast period.
- [Microbiology Testing Market Report](#) - The microbiology testing market size is expected to grow from USD 5.17 billion in 2023 to USD 8.03 billion by 2028, at a CAGR of 9.22% during the forecast period (2023-2028).

Key Highlights from the Global Synthetic Biology Market Report:

Growth of the Healthcare Segment

- Synthetic biology has led to the development of varied therapeutic approaches in the healthcare industry. It has applications in drug and vaccine development, biomanufacturing, and diagnostic tests.
- Governments and organizations are investing heavily in synthetic biology for healthcare.
- The launch of synthetic biology studios and developments in artificial intelligence are driving advancements in the healthcare segment of synthetic biology.

North America to Witness Significant Growth

- North America is witnessing increasing demand for bio-based products, investments in synthetic biology companies, and rising R&D funding for synthetic biology.
- The United States contributes majorly to research in drug discovery, genomics, and proteomics structure prediction, driving the growth of the market in the region.
- Universities and research institutes in North America receive funding from governmental and private organizations for various bioinformatics and DNA sequencing projects.

What are the Latest Developments in the Global Synthetic Biology Market?

- In July 2022, SynbiCITE, the National Centre for the Industrial Translation of Synthetic Biology in the United Kingdom, received a grant of USD 6.6 million from SynBioVen to continue to support synthetic biology startups and small and medium enterprises.
- In January 2022, Ribbon Biolabs, a DNA synthesis company, raised USD 19.12 million in a series A financing fund.

Mordor Intelligence has Segmented the Global Synthetic Biology Market Based on Product, Applications, and Geography.

- By Product (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Core Products
 - Enabling Products
 - Enabled Products

- By Applications (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Healthcare
 - Chemicals (Including Biofuels)
 - Food and Agriculture
 - Other Applications (Biosecurity, Energy, and Environment)

- By Geography (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - North America
 - United States
 - Canada
 - Mexico
 - Europe
 - Germany
 - United Kingdom
 - France
 - Italy
 - Spain
 - Rest of Europe
 - Asia-Pacific
 - China
 - Japan
 - India
 - Australia
 - South Korea
 - Rest of Asia-Pacific
 - Middle East & Africa
 - GCC
 - South Africa
 - Rest of Middle East & Africa
 - South America
 - Brazil
 - Argentina
 - Rest of South America

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the [Global Synthetic Biology Market Report \(2023-2028\)](#).

Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:

- [Cell Isolation Market Report](#) - The cell isolation market size is expected to grow from USD 12.16 billion in 2023 to USD 23.25 billion by 2028, at a CAGR of 13.85% during the forecast period (2023-2028).

- [Animal Model Market Report](#) - The animal model market is expected to register a CAGR of 8.6% over the forecast period.
- [Bovine Mastitis Market Report](#) - The bovine mastitis market is projected to register a CAGR of 5.1% during the forecast period.

About Mordor Intelligence:

[Mordor Intelligence](#) is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the competitive landscape of the industry.