Viral Vector and Plasmid DNA Manufacturing Market to Reach $1,090.3 Million By 2023 at 22.6% CAGR

Rise in demand for synthetic genes, and growth in awareness regarding gene therapy are expected to propel the growth of the market

Viral Vector and Plasmid DNA Manufacturing Market

PORTLAND, OR, UNITED STATES, October 14, 2020 /EINPresswire.com/ -- Allied Market Research recently published a report, titled, "Viral Vector and Plasmid DNA Manufacturing Market by Product (Viral Vectors, Plasmid DNA, and Non-viral Vectors) and Application (Cancer, Inherited Disorders, Viral Infections, and Others) - Global Opportunity Analysis and Industry Forecast, 2017-2023". The study presents insights on the competitive landscape, growth factors & opportunities, industry trends, major market segments, Porter's five forces analysis, and CXOs' perspective about the industry. Based on the analysis, global viral vector and plasmid DNA manufacturing market was pegged at $321.3 million in 2017 and is expected to reach $1,090.3 million by 2023, registering a CAGR of 22.6% during the forecast period.

Increase in funding for R&D activities related to gene therapy due to prevalence of cancer and other genetic disorders coupled with rise in awareness regarding gene therapy drives the growth of the global viral vector and plasmid DNA manufacturing market. However, high cost of gene therapies and risk of mutagenesis and other impediments associated with gene therapy hamper the market growth. On the contrary, surge in demand for synthetic genes and untapped potential across emerging markets are expected to create lucrative opportunities for the market players in future.

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Viral vector segment to retain lion's share through 2023

The viral vector segment dominated the market in 2017, contributing more than two-fifths of the total market revenue, owing to advantages such as deep penetration in cells, site-specific integration, and ability to differentiate between non-dividing & dividing cells. Moreover, recent advancements in viral vectors to improve efficacy by using gene delivery have supplemented the market growth. However, the plasmid DNA segment is expected to register the fastest CAGR of 25.4% during the forecast period, owing to the increased demand for personalized medicines & target therapy and high success rate of prime boost immunization strategies in plasmid DNA vaccines. Furthermore, the non-viral vector is expected to witness steady growth during the forecast period.

Inherited disorder segment to manifest fastest growth through 2023

The inherited disorder segment is expected to grow at the fastest CAGR of 25.1% during the study period, owing to the widespread applications of gene therapy and increase in usage of personalized medicine to treat chronic diseases. On the other hand, the cancer segment held the largest share in 2017, contributing nearly two-thirds of the total revenue, owing to the growing demand for high quality drugs and availability of versatile therapies for cancer treatment. The report also analyzes the viral infection and others segments.

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North America to retain dominance through 2023

North America accounted for more than two-fifths of the total market revenue in 2017, owing to the high prevalence of cancer, increase in adoption of experimental medicines, and rapid development of healthcare infrastructure. However, the Asia-Pacific region is expected to register the fastest CAGR of 29.5% through 2023, owing to rapid industrialization, increase in disposable income, and proactive government initiatives to improve healthcare infrastructure in the region. The other regions analyzed in the report include Europe and Latin America, Middle East and Africa (LAMEA).

Major market players

The key market players analyzed in the report include Kaneka Eurogentec S.A., Brammer Bio, FUJIFILM Diosynth Biotechnologies, Spark Therapeutics, UniQure NV, MassBiologics, Kaneka Eurogentec S.A., Brammer Bio, Catapult, Biotechnologies, Sanofi, and Cobra Biologics.

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