

## **Global Red Biotechnology Market Report and Forecast 2024-2032**

Market Report | 2023-11-28 | 172 pages | EMR Inc.

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### **Report description:**

Global Red Biotechnology Market Report and Forecast 2024-2032

Market Outlook

According to the report by Expert Market Research (EMR), the global red biotechnology market is projected to grow at a CAGR of 6.20% between 2024 and 2032. Aided by the escalating demand for therapeutic solutions, innovative drugs, and genetic engineering, the market is expected to grow significantly by 2032.

Red biotechnology, often synonymous with medical biotechnology, primarily focuses on the use of organisms to improve health outcomes, devise novel pharmaceuticals, and explore regenerative medicines. It spans across a plethora of areas including diagnostics, drug discovery, gene therapy, and personalised medicine, leveraging cellular and biomolecular processes to advance medical solutions and tools.

The unyielding march of diseases and health complications, particularly chronic illnesses, is a predominant catalyst propelling the red biotechnology market growth. As the global population grapples with medical challenges ranging from cancer, diabetes, to neurodegenerative disorders, the medical fraternity turns to red biotechnology for groundbreaking therapies and solutions. Personalised medicine, a paradigm shift in medical treatment, tailor-fits therapeutic solutions based on individual genetic make-up. It underscores a transformative approach, pivoting from a 'one-size-fits-all' model to bespoke treatment plans. The advent of genomic sequencing and the decreasing costs associated with it have catapulted this segment, solidifying its place within the red biotechnology realm.

The accelerating pace of genetic engineering and its convergence with therapeutic solutions also influences the red biotechnology market outlook. Techniques such as CRISPR-Cas9 have revolutionised the way genetic disorders are approached, offering potential cures and treatments that were previously deemed elusive. Moreover, advancements in regenerative medicine, especially stem cell research, hold the promise of reconstructing damaged tissues, organs, and even revolutionising transplants. Another salient driver for the red biotechnology market is the collaborative efforts of academic institutions, research facilities, and pharmaceutical giants. This synergy fosters an environment of innovation, expediting the translational research from labs to clinical applications. Additionally, governmental backing in the form of funding, subsidies, and favourable regulatory frameworks in many regions further accentuates market growth. In regional terms, North America accounts for a significant portion of the red biotechnology market share, driven by the advancements taking place in the bio-tech sector.

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## Market Segmentation

The market can be divided based on application, end-use, and region.

### Market Breakup by Application

- Biopharmaceutical Production
- Gene Therapy
- Pharmacogenomics
- Genetic Testing

### Market Breakup by End-Use

- Pharmaceutical Industry
- CMO & CRO
- Research Institutes
- Others

### Market Breakup by Region

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

### Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and mergers and acquisitions, among other major developments, of the leading companies operating in the global red biotechnology market. Some of the major players explored in the report by Expert Market Research are as follows:

- Pfizer Inc.
- Biogen Inc.
- Amgen Inc.
- Astrazeneca Plc.
- Gilead Sciences, Inc.
- F. Hoffmann-La Roche, Ltd.
- Merck KGaA
- Bristol-Myers Squibb Company
- Regeneron Pharmaceuticals Inc.
- Others

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## Table of Contents:

- 1 Preface

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- 2 Report Coverage - Key Segmentation and Scope
- 3 Report Description
  - 3.1 Market Definition and Outlook
  - 3.2 Properties and Applications
  - 3.3 Market Analysis
  - 3.4 Key Players
- 4 Key Assumptions
- 5 Executive Summary
  - 5.1 Overview
  - 5.2 Key Drivers
  - 5.3 Key Developments
  - 5.4 Competitive Structure
  - 5.5 Key Industrial Trends
- 6 Snapshot
  - 6.1 Global
  - 6.2 Regional
- 7 Opportunities and Challenges in the Market
- 8 Global Red Biotechnology Market Analysis
  - 8.1 Key Industry Highlights
  - 8.2 Global Red Biotechnology Historical Market (2018-2023)
  - 8.3 Global Red Biotechnology Market Forecast (2024-2032)
  - 8.4 Global Red Biotechnology Market by Application
    - 8.4.1 Biopharmaceutical Production
      - 8.4.1.1 Historical Trend (2018-2023)
      - 8.4.1.2 Forecast Trend (2024-2032)
    - 8.4.2 Gene Therapy
      - 8.4.2.1 Historical Trend (2018-2023)
      - 8.4.2.2 Forecast Trend (2024-2032)
    - 8.4.3 Pharmacogenomics
      - 8.4.3.1 Historical Trend (2018-2023)
      - 8.4.3.2 Forecast Trend (2024-2032)
    - 8.4.4 Genetic Testing
      - 8.4.4.1 Historical Trend (2018-2023)
      - 8.4.4.2 Forecast Trend (2024-2032)
  - 8.5 Global Red Biotechnology Market by End-use
    - 8.5.1 Pharmaceutical Industry
      - 8.5.1.1 Historical Trend (2018-2023)
      - 8.5.1.2 Forecast Trend (2024-2032)
    - 8.5.2 CMO & CRO
      - 8.5.2.1 Historical Trend (2018-2023)
      - 8.5.2.2 Forecast Trend (2024-2032)
    - 8.5.3 Research Institutes
      - 8.5.3.1 Historical Trend (2018-2023)
      - 8.5.3.2 Forecast Trend (2024-2032)
    - 8.5.4 Others
  - 8.6 Global Red Biotechnology Market by Region
    - 8.6.1 North America

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- 8.6.1.1 Historical Trend (2018-2023)
- 8.6.1.2 Forecast Trend (2024-2032)
- 8.6.2 Europe
  - 8.6.2.1 Historical Trend (2018-2023)
  - 8.6.2.2 Forecast Trend (2024-2032)
- 8.6.3 Asia Pacific
  - 8.6.3.1 Historical Trend (2018-2023)
  - 8.6.3.2 Forecast Trend (2024-2032)
- 8.6.4 Latin America
  - 8.6.4.1 Historical Trend (2018-2023)
  - 8.6.4.2 Forecast Trend (2024-2032)
- 8.6.5 Middle East and Africa
  - 8.6.5.1 Historical Trend (2018-2023)
  - 8.6.5.2 Forecast Trend (2024-2032)
- 9 North America Red Biotechnology Market Analysis
  - 9.1 United States of America
    - 9.1.1 Historical Trend (2018-2023)
    - 9.1.2 Forecast Trend (2024-2032)
  - 9.2 Canada
    - 9.2.1 Historical Trend (2018-2023)
    - 9.2.2 Forecast Trend (2024-2032)
- 10 Europe Red Biotechnology Market Analysis
  - 10.1 United Kingdom
    - 10.1.1 Historical Trend (2018-2023)
    - 10.1.2 Forecast Trend (2024-2032)
  - 10.2 Germany
    - 10.2.1 Historical Trend (2018-2023)
    - 10.2.2 Forecast Trend (2024-2032)
  - 10.3 France
    - 10.3.1 Historical Trend (2018-2023)
    - 10.3.2 Forecast Trend (2024-2032)
  - 10.4 Italy
    - 10.4.1 Historical Trend (2018-2023)
    - 10.4.2 Forecast Trend (2024-2032)
  - 10.5 Others
- 11 Asia Pacific Red Biotechnology Market Analysis
  - 11.1 China
    - 11.1.1 Historical Trend (2018-2023)
    - 11.1.2 Forecast Trend (2024-2032)
  - 11.2 Japan
    - 11.2.1 Historical Trend (2018-2023)
    - 11.2.2 Forecast Trend (2024-2032)
  - 11.3 India
    - 11.3.1 Historical Trend (2018-2023)
    - 11.3.2 Forecast Trend (2024-2032)
  - 11.4 ASEAN
    - 11.4.1 Historical Trend (2018-2023)

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- 11.4.2 Forecast Trend (2024-2032)
- 11.5 Australia
  - 11.5.1 Historical Trend (2018-2023)
  - 11.5.2 Forecast Trend (2024-2032)
- 11.6 Others
- 12 Latin America Red Biotechnology Market Analysis
  - 12.1 Brazil
    - 12.1.1 Historical Trend (2018-2023)
    - 12.1.2 Forecast Trend (2024-2032)
  - 12.2 Argentina
    - 12.2.1 Historical Trend (2018-2023)
    - 12.2.2 Forecast Trend (2024-2032)
  - 12.3 Mexico
    - 12.3.1 Historical Trend (2018-2023)
    - 12.3.2 Forecast Trend (2024-2032)
  - 12.4 Others
- 13 Middle East and Africa Red Biotechnology Market Analysis
  - 13.1 Saudi Arabia
    - 13.1.1 Historical Trend (2018-2023)
    - 13.1.2 Forecast Trend (2024-2032)
  - 13.2 United Arab Emirates
    - 13.2.1 Historical Trend (2018-2023)
    - 13.2.2 Forecast Trend (2024-2032)
  - 13.3 Nigeria
    - 13.3.1 Historical Trend (2018-2023)
    - 13.3.2 Forecast Trend (2024-2032)
  - 13.4 South Africa
    - 13.4.1 Historical Trend (2018-2023)
    - 13.4.2 Forecast Trend (2024-2032)
  - 13.5 Others
- 14 Market Dynamics
  - 14.1 SWOT Analysis
    - 14.1.1 Strengths
    - 14.1.2 Weaknesses
    - 14.1.3 Opportunities
    - 14.1.4 Threats
  - 14.2 Porter's Five Forces Analysis
    - 14.2.1 Supplier's Power
    - 14.2.2 Buyer's Power
    - 14.2.3 Threat of New Entrants
    - 14.2.4 Degree of Rivalry
    - 14.2.5 Threat of Substitutes
  - 14.3 Key Indicators for Demand
  - 14.4 Key Indicators for Price
- 15 Value Chain Analysis
- 16 Competitive Landscape
  - 16.1 Market Structure

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## 16.2 Company Profiles

### 16.2.1 Pfizer Inc.

- 16.2.1.1 Company Overview
- 16.2.1.2 Product Portfolio
- 16.2.1.3 Demographic Reach and Achievements
- 16.2.1.4 Certifications

### 16.2.2 Biogen Inc.

- 16.2.2.1 Company Overview
- 16.2.2.2 Product Portfolio
- 16.2.2.3 Demographic Reach and Achievements
- 16.2.2.4 Certifications

### 16.2.3 Amgen Inc.

- 16.2.3.1 Company Overview
- 16.2.3.2 Product Portfolio
- 16.2.3.3 Demographic Reach and Achievements
- 16.2.3.4 Certifications

### 16.2.4 Astrazeneca Plc.

- 16.2.4.1 Company Overview
- 16.2.4.2 Product Portfolio
- 16.2.4.3 Demographic Reach and Achievements
- 16.2.4.4 Certifications

### 16.2.5 Gilead Sciences, Inc.

- 16.2.5.1 Company Overview
- 16.2.5.2 Product Portfolio
- 16.2.5.3 Demographic Reach and Achievements
- 16.2.5.4 Certifications

### 16.2.6 F. Hoffmann-La Roche, Ltd.

- 16.2.6.1 Company Overview
- 16.2.6.2 Product Portfolio
- 16.2.6.3 Demographic Reach and Achievements
- 16.2.6.4 Certifications

### 16.2.7 Merck KGaA

- 16.2.7.1 Company Overview
- 16.2.7.2 Product Portfolio
- 16.2.7.3 Demographic Reach and Achievements
- 16.2.7.4 Certifications

### 16.2.8 Bristol-Myers Squibb Company

- 16.2.8.1 Company Overview
- 16.2.8.2 Product Portfolio
- 16.2.8.3 Demographic Reach and Achievements
- 16.2.8.4 Certifications

### 16.2.9 Regeneron Pharmaceuticals Inc.

- 16.2.9.1 Company Overview
- 16.2.9.2 Product Portfolio
- 16.2.9.3 Demographic Reach and Achievements
- 16.2.9.4 Certifications

### 16.2.10 Others

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## 17 Key Trends and Developments in the Market

### List of Key Figures and Tables

1. Global Red Biotechnology Market: Key Industry Highlights, 2018 and 2032
2. Global Red Biotechnology Historical Market: Breakup by Application (USD Million), 2018-2023
3. Global Red Biotechnology Market Forecast: Breakup by Application (USD Million), 2024-2032
4. Global Red Biotechnology Historical Market: Breakup by End-use (USD Million), 2018-2023
5. Global Red Biotechnology Market Forecast: Breakup by End-use (USD Million), 2024-2032
6. Global Red Biotechnology Historical Market: Breakup by Region (USD Million), 2018-2023
7. Global Red Biotechnology Market Forecast: Breakup by Region (USD Million), 2024-2032
8. North America Red Biotechnology Historical Market: Breakup by Country (USD Million), 2018-2023
9. North America Red Biotechnology Market Forecast: Breakup by Country (USD Million), 2024-2032
10. Europe Red Biotechnology Historical Market: Breakup by Country (USD Million), 2018-2023
11. Europe Red Biotechnology Market Forecast: Breakup by Country (USD Million), 2024-2032
12. Asia Pacific Red Biotechnology Historical Market: Breakup by Country (USD Million), 2018-2023
13. Asia Pacific Red Biotechnology Market Forecast: Breakup by Country (USD Million), 2024-2032
14. Latin America Red Biotechnology Historical Market: Breakup by Country (USD Million), 2018-2023
15. Latin America Red Biotechnology Market Forecast: Breakup by Country (USD Million), 2024-2032
16. Middle East and Africa Red Biotechnology Historical Market: Breakup by Country (USD Million), 2018-2023
17. Middle East and Africa Red Biotechnology Market Forecast: Breakup by Country (USD Million), 2024-2032
18. Global Red Biotechnology Market Structure

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