

## **United Kingdom (UK) Biotechnology Market Summary, Competitive Analysis and Forecast to 2028**

Industry Report | 2024-02-23 | 44 pages | MarketLine

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### **Report description:**

United Kingdom (UK) Biotechnology Market Summary, Competitive Analysis and Forecast to 2028

#### Summary

Biotechnology in the United Kingdom industry profile provides top-line qualitative and quantitative summary information including: market size (value 2018-23, and forecast to 2028). The profile also contains descriptions of the leading players including key financial metrics and analysis of competitive pressures within the market.

#### Key Highlights

- The biotechnology market encompasses a broad range of technologies, products, and services that utilize biological systems, organisms, or derivatives to develop or modify processes or products for specific applications.
- The UK biotechnology market recorded revenues of \$145.3 billion in 2023, representing a compound annual growth rate (CAGR) of 7% between 2018 and 2023.
- The medical/healthcare segment accounted for the market's largest proportion in 2023, with total revenues of \$101.6 billion, equivalent to 70% of the market's overall value.
- The UK biotechnology market is experiencing growth due to innovation and the potential for significant therapeutic developments. The UK biotech industry continues to grow significantly as venture finance, private equity, and initial public offerings (IPOs) support R&D and expansion. For instance, the British Science, Research and Innovation Ministry has announced a \$2.5 billion 10-year plan to promote engineering biology, aiming to harness the potential of cellular agriculture, genomic techniques, and medicinal advancements.

#### Scope

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- Save time carrying out entry-level research by identifying the size, growth, major segments, and leading players in the biotechnology market in the United Kingdom
- Use the Five Forces analysis to determine the competitive intensity and therefore attractiveness of the biotechnology market in the United Kingdom
- Leading company profiles reveal details of key biotechnology market players' global operations and financial performance
- Add weight to presentations and pitches by understanding the future growth prospects of the United Kingdom biotechnology market with five year forecasts

#### Reasons to Buy

- What was the size of the United Kingdom biotechnology market by value in 2023?
- What will be the size of the United Kingdom biotechnology market in 2028?
- What factors are affecting the strength of competition in the United Kingdom biotechnology market?
- How has the market performed over the last five years?
- What are the main segments that make up the United Kingdom's biotechnology market?

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