



## Editorial

### Bioengineering Market Analysis

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Biotechnology is a science that incorporates technology with biological systems, living organisms to develop different products of the required specific characters. Today, biotechnology covers different genres such as genetics, biochemistry, molecular biology, etc. New technologies, advancements and products are developed every year in the areas of medicine (development of new medicines and therapies), agriculture (development of genetically modified plants, biofuels, and biomedical treatment), and industrial biotechnology (production of chemicals, paper, textiles and food), etc. Some of the prominent business players operational in biotechnology market include Abbott Laboratories, Agilent Technologies, Amgen, Biogen Scientific, Bio-Rad Laboratories, Danaher, F. Hoffmann-La Roche, Illumina, Merck, PerkinElmer, Qiagen and Thermo Fisher Scientific. These business players implement strategic initiatives such as merger, new product launch and acquisitions to uphold their position in the market and strengthen their product offerings. For instance, May 2018, Illumina announced that it acquired Edico Genome that is

a provider of data analysis speeding up solutions for next-generation sequencing (NGS). This acquisition is aimed to reduce time required for results. With the development of genetic engineering in the 1970s, research in biotechnology (and other related areas such as medicine, biology etc.) developed rapidly because of the new possibility to make changes in the organisms' genetic material (DNA). The increasing prevalence of chronic and life-threatening diseases has prompted pharmaceutical companies and research firms to focus on R&D activities for the development of effective therapeutics. As a result, advances in life sciences research is leading to an improved understanding of biological systems. The development of oligonucleotide synthesis technologies has helped pharmaceutical and biotechnology researchers with molecular-level development, design, and modification of biological systems. The increasing research activities in the pharmaceutical and biotechnology sectors will lead to the expansion of the global oligonucleotide synthesis market at a CAGR of over 10% during the forecast period. The global antiviral drug resistance market is expected to reach US\$ 4,573.24 Mn in 2027 from US\$ 2,572.26 Mn in 2018. The Antiviral drug resistance market is estimated to grow with a CAGR of 6.8% from 2019-2027

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