

Global Marine Biotechnology Market 2017 Share, Trend, Segmentation and Forecast to 2022

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PUNE, INDIA, May 24, 2017 /EINPresswire.com/ -- [Global Marine Biotechnology Industry](#)

Latest Report on Marine Biotechnology Market Global Analysis & 2022 Forecast Research Study

Global Marine Biotechnology market is expected to grow from \$3.84 billion in 2015 to reach \$5.9 billion by 2022 with a CAGR of 6.3%. The growth factor for marine biotechnology market is increase in the demand for natural products. The key drivers for the market are new applications of marine derived enzymes in cosmetics industry and use of marine algae and micro algae in bio-field production. The increase in demand for commodities has resulted in supply shortages and high prices in crude oil, steel and other metals. Developing countries face a challenge as they do not often have the established industrial infrastructure to act as sub-contractors. The market has also been witnessing increasing investments from venture capitalists. However, high R&D costs could pose a challenge to the market growth.

Healthcare/Biotechnology application segment is witnessing highest growth rate during the forecast period due to rising usage of marine products in food, cosmetics, and agriculture industries. The United States dominates the market with largest share as it is home to the developed marine research centres specializing in marine biotechnology.

Some of the key players in global Marine Biotechnology market include Aker BioMarine, BASF SE, BioLume Inc, Biotech Marine, CP Kelco US Inc, Cyanotech Corp., Elan Corp, FMC Corp., GlycoMar Ltd., Lonza Group Ltd., MariCal, Marinova, New England Biolabs Inc., Nutrex Hawaii, PharmaMar S.A, PML Applications Ltd., Royal DSM N.V, Sea Run Holdings Inc., and Tequesta Marine Biosciences

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