

LaboMicrobial Fermentation Technologies Market Expected to Grow USD 2,447.5 billion by 2025

The assessment and forecast of the LaboMicrobial Fermentation Technologies market have been studied on a regional and global basis.

PUNE, MAHARASHTRA, INDIA, October 25, 2019 /EINPresswire.com/ -- As per the new market research report, the world Microbial Fermentation Technologies market value in the year 2016 was USD 1,493.8 billion. But growing usage of fermentation technologies in various sectors, especially in the alcohol production industry indicates that the global market is set to grow at an impressive Compound Annual Growth Rate. So, by the end of 2025, the market value is expected to grow USD 2,447.5 billion. The experts have suggested that from 2018 to 2025, the CAGR will be 5.7 percent.

The new market study report suggests increasing the use chemicals obtained through fermentation technology in different industries across the world is expected to drive the global market for these technologies. The substances have natural structure, offer better output, and low cost. Besides. Increasing activities related to research and development in the field of fermentation technology, advancement in technologies, increasing awareness about different products, and launch of new products developed through fermentation technology are some of the significant factors that will significantly drive the global market.

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Top key Players

- * Biocon
- * Danone Ltd.
- * Lonza
- * United Breweries
- * Amyris
- * Novozymes

Global Market Segmentation

The Global Microbial Fermentation Technologies market is segmented based on three major factors. Based on product type, it is split into Industrial Type, Medical Type, and Alcohol Beverages Type. The alcohol beverage segment is expected to dominate the global market. The reason behind this can be the increasing popularity of alcoholic beverages among people, expansion in urban population, new product launch in this segment and more. Based on end-users or applications, this is segmented into biopharmaceutical industries, academic research institutes, food and feed industry and others. Among these segments, the food & feed industry segment is expected to dominate the global market.

Geographical Market Segmentation

Based on geography, the world Microbial Fermentation Technologies market is segmented into

five dominating regions. They are Europe, Asia Pacific, North America, Middle East & Africa, and Latin America. Among all the regions, Asia Pacific region is anticipated to witness maximum market share of the global market in the coming years. In fact, the dominated market region in 2016 was the Asia Pacific. It covered around 40 percent of entire market. Robust growth prospects of this market are owing to the massive increase in chemical industry, geriatric population, increasing investment in healthcare and biotechnology, rise in disposable income and rapidly changing lifestyle of people.
Latest Market Update

In June 2019, Novozymes opened its new office in Kenya. The company has stated that with the launch of the new office, it will be able to expand its business presence in East Africa. Besides, the company will effectively meet the customer's requirements. Novozymes is also planning to establish more new units in other countries.

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