

# Protein Therapeutics Market to Obtain Awesome Hike in Revenues

*Global Protein Therapeutics Market is anticipated to reach \$217,591 million by 2023, registering a CAGR of 6.5% from 2017 to 2023.*

PORTLAND, OREGON, UNITED STATES, October 28, 2020 /EINPresswire.com/ -- Global [protein therapeutics market](#) was valued at \$140,109 million in 2016, and is projected to reach \$217,591 million by 2023, growing at a CAGR of 6.5% from 2017 to 2023. The monoclonal antibodies product segment occupied the highest market share of the market in 2016.



The rise in the occurrence of chronic diseases worldwide and a significant improvement of plasma-derived therapies have resulted in an increased demand for protein therapeutics. Along with the upsurge in demand, the global market is also driven by a torrent of awareness among the populace concerning the benefits of protein therapeutics. Key market players are anticipated to receive lucrative opportunities owing to the adoption of protein therapeutics for novel indications along with the untapped potential in developing countries. However, high expenses associated with therapeutic proteins and harsh government regulations towards these class of medicines hinder market growth.

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key market players:

- Abbott Laboratories
- Amgen Inc.
- Baxter International Inc.
- Eli Lilly and Company
- Hoffmann-La Roche Ltd.

Johnson & Johnson  
Merck & Co. Inc.  
Novo Nordisk A/S  
Pfizer Inc.

## KEY FINDINGS OF THE STUDY

The monoclonal antibody segment is anticipated to grow at the highest CAGR from 2017 to 2023.

The cancer application segment is expected to witness the highest growth rate during the forecast period.

Metabolic disease application segment is anticipated to occupy the largest share in the protein therapeutics market.

North America dominated the global protein therapeutics market, and is projected to grow at a CAGR of 6.1%.

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North America held the highest market share of \$72,899 million in 2016, owing to high prevalence rate of cancer and other chronic diseases, owing to rise in adoption of these drugs and increase in awareness about protein therapeutics. Asia-Pacific is expected to grow at the highest CAGR of 7.6% during the forecast period, owing to rapid industrialization in the area, increase in disposable income, and upsurge in government initiatives to modernize healthcare infrastructure.

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accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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