

Protein Therapeutics Market on Position to Reach \$217,591 Million by 2023

Pharmaceutical companies have streamlined drug discovery and development through adoption of protein therapeutics.

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-- According to a new report published by Allied Market Research, titled,

"[Protein Therapeutics Market](#) by Product, and Application - Global Opportunity Analysis and Industry Forecast, 2017-2023," the 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.

Therapeutic proteins are an important class of drugs, which serve patients in need of novel therapies. Approved recombinant protein therapeutics are developed to treat a wide array of clinical indications, including cancers, genetic disorders, infectious diseases, and metabolic disorders.

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The major factors that drive the growth of the global protein therapeutics market include introduction & application of new plasma-derived therapies, surge in prevalence of chronic & life-threatening diseases, and rise in awareness among populace regarding the high efficiency of protein therapeutics. However, high cost of protein therapies and complex reimbursement scenario impede the market growth. Conversely, increase in novel indications for known protein therapeutics and untapped emerging markets are anticipated to provide lucrative opportunities for the manufacturers in this industry.

The metabolic disorders application generated the highest revenue of \$27,837 million in 2016,



and is anticipated to continue this trend in the future. This is attributed to the requirement for quality drugs and versatile therapies for disease treatment, especially diabetes. Cancer application is anticipated to grow at the highest CAGR of 8.2% from 2017 to 2023.

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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Key Findings of the Protein Therapeutics Market:

- 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%.

The report provides extensive competitive analysis and profiles of key market players, such as Abbott Laboratories, Amgen Inc., Baxter International Inc., Eli Lilly and Company, F. Hoffmann-La Roche Ltd., Johnson & Johnson, Merck & Co., Inc., Novo Nordisk A/S, Pfizer Inc., and Sanofi. Other players (profiles not included in the report) in the value chain analysis include, Biogen, Inc., CSL Behring, and Genentech, Inc.

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