Enzymes Market Size To Reach at 4.1% CAGR by 2027 with Rising Need for Effective Pharmaceuticals & Cosmetics

Improvement in healthcare infrastructure & high demand of better healthcare services in emerging economies is anticipated to fuel market growth in near future

PORTLAND, OR, UNITED STATES, August 10, 2021 /EINPresswire.com/ -- Rise in prevalence of digestive disorders, increase in demand for biofuels, and high prevalence of chronic diseases drive the growth of the global enzymes market. The market across North America dominated in 2019, accounting for around one-third of the market. The rise in demand for enzymes in nutritional & immunity boosting products and increase in consumer focus on household care has boosted the growth of the market.

“Enzymes Market by Type, Source, Reaction Type, and Application: Opportunity Analysis and Industry Forecast, 2020–2027," the global enzymes market was valued at $8.63 billion in 2019, and is projected to reach $14.5 billion by 2027, registering a CAGR of 6.5% from 2020 to 2027.

Enzymes are biocatalysts, which alter the rate of various biochemical reactions. In the current scenario, enzymes serve as useful biocatalysts for several industrial processes and chemical reactions. Moreover, they play an important role in chemical engineering, food technology, and agriculture. The utilization of enzymes minimizes the cost, reduces the time of manufacturing process, and provides better substrate quality for reaction.

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Thus, they are widely used in detergents industry to facilitate the removal of stains from clothes. In addition, they are employed in the food & beverages industry in wide range of processes such as baking and brewing. In the pharmaceutical industry, enzymes are used for drug formulation. Moreover, enzyme-based drugs are used for the treatment of chronic conditions such as cancer and AIDS. In addition, enzymes are widely utilized in the biotechnology industry for research in the field of molecular biology. They are used in genetic engineering techniques to cut, replicate, and attach the DNA strands as per requirement. Furthermore, enzymes play a major role in the diagnosis of diseases such as cancer, cardiovascular diseases, and lysosomal disorder.

The global enzymes market is segmented on the basis of type, source, reaction type, application, and region. Based on type, the carbohydrase segment held the lion’s share in 2019, accounting for more than two-fifths of the market. However, the polymerase & nuclease segment is estimated to manifest the highest CAGR of 10.2% from 2020 to 2027.

On the basis of reaction type, the hydrolase segment held the largest share in 2019, contributing to nearly three-fourths of the market. However, the transferase segment is estimated to portray the highest CAGR of 9.0% from 2020 to 2027.

The global enzymes market is analyzed across several regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across North America dominated in 2019, accounting for around one-third of the market. However, the market across Asia-Pacific is estimated to register the highest CAGR of 8.2% from 2020 to 2027.

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The global enzymes market report includes an in-depth analysis of the prime market players such as Koninklijke DSM N.V., Novozymes A/S, BASF SE, DuPont de Nemours, Inc., AB Enzymes GmbH, Advanced Enzyme Technologies Ltd., Amano Enzyme, Inc., Codexis, Inc., Thermo Fisher Scientific Inc., and F. Hoffmann-La Roche Ltd.

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