

Bacteriophage Market Worth US\$ 62.72 Mn by 2031: FMI

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/EINPresswire.com/ -- As per Future Market Insights, the global [bacteriophage market](#) was valued at US\$ 41.46 Mn in 2021, and is expected to exhibit growth at a CAGR of 4.2% over the forecast period (2021-2031).

Rising demand of phage probiotics due to its several advantages over traditional probiotics is propelling the growth in the market. Phage probiotics stimulate growth of good gut bacteria over bad gut bacteria and help maintain a healthy gut.

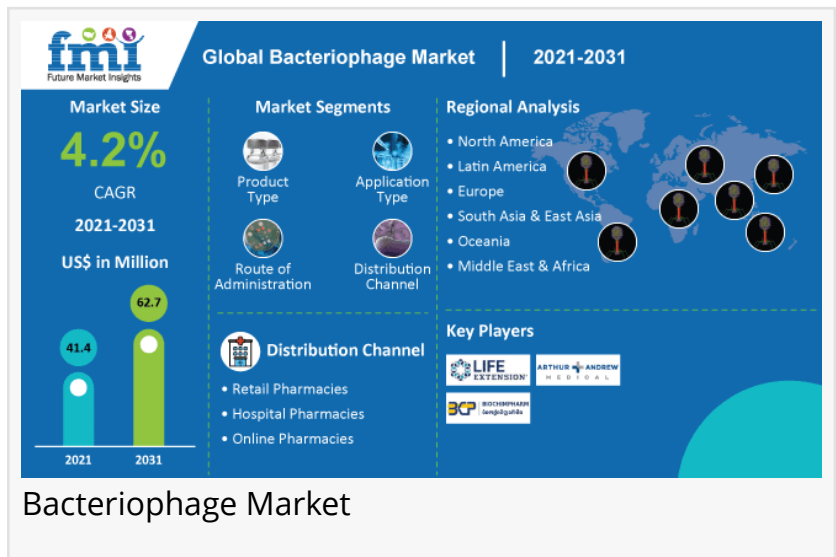
Additionally, growing development of new treatment options for anti-bacterial resistant infections is improving the growth in the market. Rising awareness regarding the use of bacteriophage probiotics for patients with bowel difficulties, immune mediated digestive issues will also boost the market.

Surging demand for phage probiotics has encouraged the key players in the market to up their game by increasing investment in research and development (R&D) for new bacteriophages. In comparison to antibiotics, bacteriophages possess high host specificity, they exhibit good benefits with single hit kinetics, are self-replicating and also possess anti-biofilm properties.

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As per FMI, gastroenterology is the most sought after application of phage probiotics, as phage probiotics are administered by doctors since phage therapeutics do not get early clearance from regulatory authorities in many developing regions.

Bacteriophage probiotics are mostly administered via the oral route since it is non-invasive, shows immediate release and is cost effective. These probiotics are widely available in retail



Bacteriophage Market

pharmacies, thereby, boosting the sales in developing nations.

Key Takeaways from Market Study

- Phage probiotics are expected to hold over 95% market value share in 2021, and are expected to display a CAGR growth of 4.2% over the forecast period.
- The oral route of administration accounted for over 96% of market share in 2021 and is expected to hold a market share by value of 97.2% by 2031.
- In terms of application, gastroenterology registered growth at a CAGR of 4.3% in 2021, with a market share of 93.8%.
- Retail pharmacies will hold a higher share in the bacteriophage market due to presence of large chain of retail pharmacies and easy availability of pharma products
- Europe is slated to be the largest leading region with a value share of 43% by the end of the forecast period due to presence of large healthcare infrastructure and strong R&D centers.

“With rising prevalence of antibacterial resistance, the bacteriophage market is expected to witness steady growth over the forecast period. To curb the global burden, key players are likely to invest extensively in R&D activities to develop effective phage probiotics” says an analyst of Future Market Insights.

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Market Competition

Acquisitions, expansion, development of an extensive product pipeline and product launches are the key strategies adopted by manufacturers to increase their revenue and expand their consumer base in different geographies.

- In August 2021, Carillon Miami Wellness Resort partnered with the biostation to launch a new functional medicine practice located at the resort’s award-winning, 70,000-square-foot spa and wellness facility.
- In February 2020, Microgen’s Bacteriophage products have been included into clinical recommendations for urology.

Want more insights?

Future Market Insights brings the comprehensive research report on forecasted revenue growth at global, regional, and country levels and provides an analysis of the latest industry trends in each of the sub-segments from 2016 to 2031. The global bacteriophage market is segmented in detail to cover every aspect of the market and present a complete market intelligence approach to the reader. The study provides compelling insights on bacteriophage market segment based on product – (phage probiotics, phage therapeutics), by route of administration- (oral, topical, others), by application (gastroenterology, respiratory infections treatment, skin infection treatment, wound prophylaxis, urogenital infection treatment, others), by distribution channel (retail pharmacies, hospital pharmacies, online pharmacies) and across seven major regions.

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About Future Market Insights (FMI)

Future Market Insights (ESOMAR certified market research organization and a member of Greater New York Chamber of Commerce) provides in-depth insights into governing factors elevating the demand in the market. It discloses opportunities that will favor the market growth in various segments on the basis of Source, Application, Sales Channel and End Use over the next 10-years.

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