

# Industrial Biotechnology Market Size is Expected to Boom \$ 852.55 Bn in 2030 | at a CAGR of 9.9% Says Reports and Data

*Rising concerns about greenhouse gas emission, high crude oil prices, and low biofuel costs are driving industrial biotechnology market revenue growth*



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/EINPresswire.com/ -- The global

[Industrial Biotechnology Market](#) size is expected to reach USD 852.55 Billion in 2030 and register a revenue CAGR of 9.9% over the forecast period, according to the latest report by Reports and Data. Rise in demand for new approaches to prevent pollution, conserve resources, and increase application in biofuels is driving market revenue growth.

If fully developed, industrial biotechnology might have a bigger global impact than medical services and agriculture biotechnology. It enables companies to minimize costs and grow their markets while still protecting the environment. Furthermore, since many industrial biotechnology products do not require the lengthy review times that drug products must undergo, it's quicker, and easier, which is driving market revenue growth. Today, new industrial processes can be taken from lab study to commercial application in two to five years, as compared to almost a decade it took earlier.

Industrial biotechnology involves the use of enzymes, microorganisms, and plants to produce energy, industrial chemicals, and consumer goods. It is an industrial paradigm based on the notion that renewable plant-derived carbohydrates, lipids, and other substances would be able to replace significant amount of petroleum and other fossil fuels that are now used as raw materials and sources of energy in modern industrial civilization. The objective is to develop biotechnology that will result in "green" (environmentally friendly) industrial processes that are both cost-effective and long-lasting.

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Companies Profiled in the Report: BASF SE, Amyris, Inc, Borregaard AS, Global Bioenergies, Codexis, Inc., Deinove SAS, Fermentalg, Evolva, Gevo, Inc., and Novozymes.

## Some Key Highlights from the Report

In April 2020, Amgen Inc. and Adaptive Biotechnologies partnered to research and produce antibodies to combat the COVID-19 pandemic. The collaboration will combine Amgen's experience in the fields of novel antibody treatment and immunology with Adaptive's patented immune medicine platform to find virus-neutralizing antibodies and create promising new medicines against SARS-CoV-2.

Biofuel segment accounted for largest revenue share in 2021. Fuels that have been extracted from plants and crops are known as biofuels. As prices of crude oil are soaring day by day, most people are switching to biofuels to save money and reduce their dependence on crude oil. Biofuels are produced from wheat, corn, soybeans, and sugarcane, which can be produced again and again on demand, so they are sustainable. It also helps in reducing greenhouse gases up to much extent by emitting less pollution.

Agricultural residues segment accounted for largest revenue share in 2021. Agricultural residues are rich in bioactive compounds. Agro-industrial wastes are used for manufacturing biofuels, enzymes, vitamins, antioxidants, animal feed, antibiotics, and other chemicals through solid-state fermentation (SSF). The use of agro-industrial wastes as raw materials can help to reduce the production cost and reduce the pollution load from the environment. Such factors are contributing to growth of the segment.

Market in Europe accounted for largest revenue share in 2021. Substantial funds invested by the government for research and development (R&D) in the field and growing demand for green products and chemicals from consumers are principal factors driving market growth in the region.

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Type Outlook (Revenue, USD Billion; 2019 – 2030)

- Biofuel
- Biochemical
- Biomaterial
- Bioproduct

Raw Material Outlook (Revenue, USD Billion; 2019 – 2030)

- Grains & Starch Crops
- Agricultural Residues
- Food Waste
- Forestry Material

Animal By-product  
Energy Crops  
Urban & Suburban Waste

Application Outlook (Revenue, USD Billion; 2019 – 2030)

Food & Feed  
Pharmaceuticals  
Pulp & Paper  
Textile  
Bio Energy  
Others

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The global Industrial Biotechnology market is segmented into:

North America (U.S.A., Canada, Mexico)  
Europe (Italy, U.K., Germany, France, Rest of Europe)  
Asia Pacific (China, India, Japan, South Korea, Australia, Rest of APAC)  
Latin America (Chile, Brazil, Argentina, Peru, Rest of Latin America)  
Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

Key Questions Addressed in the Report:

What are the dominating factors that are influencing the growth of the industry?  
In the forecast period, which market segment is expected to rise the most?  
What are the risks and challenges that the industry is facing?  
In the coming years, which area is projected to dominate the market?  
Who are the major players in the market? What kind of strategic business plans have they made?

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