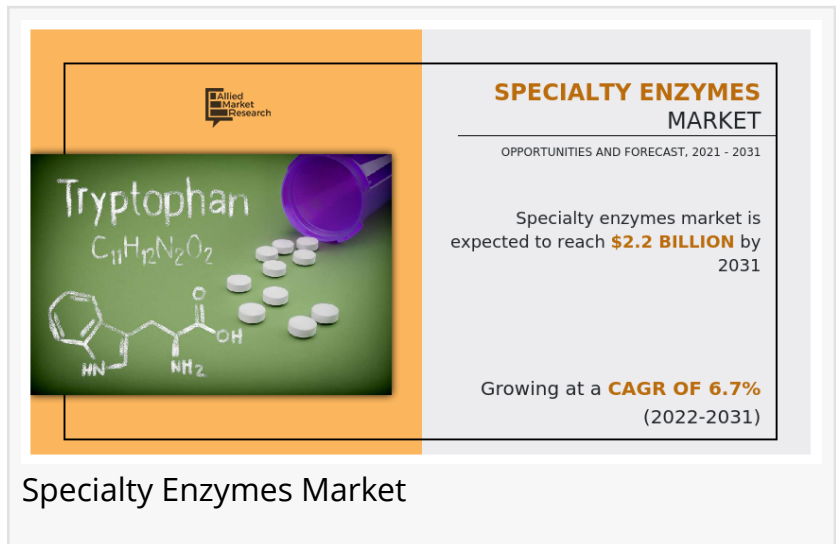


Specialty Enzymes Market 2022 | New Business Opportunities is Expected to Hit \$2.2 billion by 2031

Specialty Enzymes Market | Asia Pacific is estimated to grow at a faster CAGR during forecast period.

PORTLAND, OREGON, UNITED STATE, August 25, 2022 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [specialty enzymes market](#) accrued \$1.2 billion in 2021, and is predicted to garner \$2.2 billion by 2031, registering a CAGR of 6.7% from 2022 to 2031. The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chain, regional landscape, and competitive scenario.



Rise in occurrence of chronic disorders such as arthritis and cancer boosts the global specialty enzymes market growth. Moreover, surge in geriatric population prone to chronic ailments has enhanced use of specialty enzymes in the biotechnology sector. This factor supplements the market growth. New product launches, rise in research and development activities related to enzyme treatment, and surge in clinical trials and number of hospitals will create new growth opportunities for the market.

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KEY FINDINGS OF THE STUDY

By type, the carbohydrases segment was the highest contributor to the specialty enzymes industry in 2021.

By application, the pharmaceuticals segment was the highest contributor to the market in 2021.

By source, the microorganism's segment is projected to grow at a significant CAGR of 6.3% from 2022 to 2031.

By region, North America garnered largest revenue share in 2021, whereas Asia-Pacific is anticipated to grow at the highest CAGR of 8.8% during the review period.

COVID-19 Scenario

The COVID-19 outbreak is anticipated to have a negative impact on the growth of the specialty enzymes market due to the implementation of lockdown in many countries. The COVID-19 pandemic creates difficulty for pharmaceutical industry to focus on R&D activities including biosimilar development. These measures had a significant impact on the global economy, affecting a variety of industries. In addition, there is delay in product approval and product launch due to pandemic situations which further restricts the expansion of biosimilar market. Furthermore, most of the clinical trials are postponed to avoid spread of infections which slows down the drug development process

Based on the application, the pharmaceuticals segment accounted for the largest share of the market in 2021, contributing to nearly half of the overall share of the global specialty enzymes market. Moreover, this segment is predicted to record the highest CAGR of 6.7% from 2022 to 2031. The report also analyzes the segments including biotechnology research & development and diagnostics.

Based on type, the carbohydrases segment accounted for the largest share of the market in 2021, contributing to nearly half of the overall share of the global specialty enzymes market. However, the polymerases & nucleases segment is anticipated to record the highest CAGR of 10.0% from 2022 to 2031.

Based on the region, North America contributed toward the highest market share in 2021, accounting for nearly two-fifths of the market. However, the Asia-Pacific specialty enzymes market is set to register the fastest CAGR of 8.8% from 2022 to 2031.

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Furthermore, factors that drive growth of the specialty enzymes market share include increase in R&D for development of enzyme therapy, increase in clinical trials, new product launches, and rise in number of hospitals. For instance, in May 2020, MediWound Ltd., a fully-integrated biopharmaceutical company expanded the distribution of NexoBrid (Bromelain-based enzymatic debridement) in Europe for treatment of burns. Furthermore, rise in awareness and increase in acceptability of enzyme-based treatment by medical practitioners contributes toward growth of the specialty enzymes market.

The specialty enzymes market trends is segmented on the basis of application, source, type, and region. By application, the market is classified into pharmaceuticals, biotechnology research & development, and diagnostics. On the basis of source, it is divided into microorganisms, plants,

and animals. By type, it is divided into carbohydrase, proteases, lipases, polymerases & nucleases, and other enzymes. By region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA

Key players profiled in the global specialty enzymes market research report are International Flavors and Fragrances Inc., Alphazyme LLC, Novoenzymes, Amano Enzyme, Biocatalyst, Specialty Enzymes and Probiotics, Antozyme Biotech, Enzyme Development Corporation, BBI Solution, and Enzyme Supplies Ltd.

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