

Enzymes Market set to reach USD 10.2 Billion in revenues by 2031; Allied market research

Enzymes market report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics.



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/EINPresswire.com/ -- Enzymes market size was valued at \$5.8 billion in

2021, and is estimated to reach \$10.2 billion by 2031, growing at a CAGR of 6% from 2022 to 2031. 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.

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 growth is segmented on the basis of type into carbohydrase, protease, lipase, polymerase & nucleases, and others. The carbohydrase enzymes segment held approximately 40% of market share in 2021. This is attributes to the fact that carbohydrase is the most prominent type of enzyme used in pharmaceutical and food industries. Therefore, commercial applications of carbohydrase in food products and detergents are expected to fuel the growth of the segment throughout the forecast period. Protease enzyme segment is the second largest revenue generator, as it is widely used for processing the proteins. Moreover, protease enzymes are used in DNA replications & transcription, cell proliferation & differentiation, ovulation, fertilization, and others. Polymerase and nuclease enzymes possess highest growth potential in the global enzymes industry, and is expected to grow at a CAGR of

9.6% during analysis period.

Enzymes are obtained from three different sources, namely, plant source, animal source, and microorganisms. Microorganisms are the major source of enzymes, owing to the easy availability and low production cost. Microorganisms, as a source of enzymes, held a dominant share in the global enzymes market in 2021. This is attributed to their large-scale production, emergence of genetically engineered microorganisms, and vast applications. Enzymes derived from microorganism are more expensive than enzymes derived from plant sources, owing to the use of highly advanced techniques for the purification of enzymes form microorganism. This results in increased production cost.

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- On the basis of type, the carbohydrase segment held 44.44% share in the global market in 2021.
- On the basis of source, the microorganisms segment held the largest market share in 2021, and is expected to remain dominant throughout the forecast period.
- On the basis of reaction type, the hydrolase segment held the largest market share in 2021, and is expected to remain dominant throughout the forecast period.
- On the basis of application, the household care segment held the largest market share in 2021, and is expected to remain dominant throughout the forecast period.
- Region-wise, North America dominated the enzymes market in 2021, and is expected to be dominant during the forecast period, owing to increase in use of enzymes in pharmaceuticals and diagnostic applications. Moreover, the manufacturers are investing in newer technologies to cater to the growing needs of the bioenergy industry.

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