

Alcohol Enzymes Market Growth Will Hit USD 804.6 million by 2027 | Creative Enzymes, Associated British Foods Plc

The global alcohol enzyme market is projected to reach \$804.6 million by 2027, registering a CAGR of 4.9% from 2020 to 2027

OREGON, PORTLAND, UNITED STATES, June 23, 2023 /EINPresswire.com/ -- As per the report published by Allied Market Research, the global [alcohol enzymes market](#) was pegged at \$553.1 million in 2019, and is projected to reach \$804.6 million by 2027, growing at a CAGR of 4.9% from 2020 to 2027.

Rise in demand from the alcoholic beverage industry and surge in demand from the biofuel industry have boosted the growth of the global alcohol enzymes market. However, high cost of developing enzymes including regulatory assessments hampers the market growth. On the contrary, development of new low-cost enzymes through protein engineering is estimated to create lucrative opportunities for the market players in the future.



Alcohol Enzymes Market Forecast

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The global alcohol enzymes market report includes an in-depth analysis of the major market players such as Advanced Enzyme Technologies, Associated British Foods Plc, BASF SE, Biotechnology Research and Information Network AG, Creative Enzymes, DSM Royal, DuPont, Kerry Group Plc, Laffort, and Novozymes.

Covid-19 scenario:

The Covid-19 pandemic has affected the global economy and severely compromised GDP in global economies. This has changed consumer spending patterns across the globe.

The tourism activities across the globe are hampered, which declined the sales of alcoholic beverages. Moreover, the restaurants and bars were closed temporarily as a part of lockdown

procedures.

The development of enzymes is a continuous process. However, the pandemic has halted the development phase of new enzymes, which delayed its commercial release.

On the other side, there was a demand for medicinal drugs, which increased the demand for enzymes formulated for the healthcare system.

The global alcohol enzymes market is segmented on the basis of type, end user, and region. Based on type, the market is divided into carbohydrase, proteases, lipases, and others. The carbohydrase segment held the largest share in 2019, accounting for more than two-fifths of the market. However, the lipases segment is projected to manifest the highest CAGR of 6.0% during the forecast period.

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On the basis of end user, the market is classified into food & beverage, pharmaceutical, chemical, cosmetics, biofuel, and others. The pharmaceutical segment is anticipated to register the highest CAGR of 6.6% during the forecast period. However, the food & beverage segment held the largest share in 2019, contributing to more than one-third of the market.

The global alcohol enzymes market is analyzed across various regions such as North America, Asia-Pacific, LAMEA, and Europe. The market across Asia-Pacific held the lion's share in 2019, accounting for more than one-third of the market. Moreover, the region is estimated to register the highest CAGR of 5.9% during the forecast period.

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