

# Biotech Ingredients Market Size, Share, Industry Growth & Forecast 2023-2028

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*The global biotech ingredients market size reached US\$ 56.4 Billion in 2022.*

UNITED STATES, September 30, 2023 /EINPresswire.com/ -- The latest report by IMARC Group, titled "Biotech Ingredients Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028", The global biotech ingredients market size reached US\$ 56.4 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 76.3 Billion by 2028, exhibiting a growth rate (CAGR) of 5.22% during 2023-2028.

Biotech ingredients, abbreviated as biotechnology ingredients, encompass a wide array of substances sourced from biological origins, serving applications across various industries, with a particular focus on pharmaceuticals, food, and agriculture. These ingredients are manufactured through the utilization of biotechnological processes, which involve the manipulation of living organisms or their cellular components to generate valuable compounds. In the pharmaceutical sector, biotech ingredients play a pivotal role in the development of advanced medications, including biopharmaceuticals and vaccines. They are often derived from genetically modified microorganisms or cultivated cells, allowing for the production of intricate proteins and therapeutic agents.

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## Biotech Ingredients Market Trends and Drivers:

The growing prevalence of chronic illnesses and the demand for innovative therapies have driven the need for biotech ingredients in the pharmaceutical sector. Biotechnology facilitates the creation of advanced medications, including biologics and biosimilars, which prove highly effective in treating various medical conditions. Furthermore, the agriculture industry is experiencing increased demand for improved crop yields to feed the expanding global population. Biotech ingredients, such as genetically modified seeds, play a pivotal role in achieving this by enhancing crop resistance to pests, diseases, and adverse environmental conditions. Additionally, biotech ingredients find application in environmental contexts, like bioremediation, aiding in the remediation of contaminated soil and water—an eco-friendly approach that gains popularity as societies prioritize ecological sustainability. Moreover, heightened investments from both public and private sectors in biotech ingredient research and

development stimulate product innovation and market expansion. Furthermore, ongoing advancements in biotechnology, including gene editing and synthetic biology, have broadened the horizons for creating novel biotech ingredients. This innovation-centric landscape encourages investment and propels market growth.

#### Report Segmentation:

The report has segmented the market into the following categories:

#### Breakup by Type:

- Yeast
- Algae
- Others

#### Breakup by Application:

- Food and Beverages
- Personal Care and Cosmetics
- Cleaning Products
- Others

#### Market Breakup by Region:

- North America (United States, Canada)
- Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, Others)
- Europe (Germany, France, United Kingdom, Italy, Spain, Russia, Others)
- Latin America (Brazil, Mexico, Others)
- Middle East and Africa

#### Competitive Landscape:

The competitive landscape of the market has been studied in the report with the detailed profiles of the key players operating in the market.

- AbbVie Inc.
- Advanced Biotech
- Amyris Inc.
- Becton Dickinson and Company
- Bell Flavors & Fragrances Inc.
- Bruker Corporation
- Evolva AG
- Evonik Industries AG

GlaxoSmithKline plc.  
International Flavors & Fragrances Inc.  
Merck KGaA  
Sanofi SA.

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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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