Textile Enzyme Market Future Scope and Latest Trends Analysis Report

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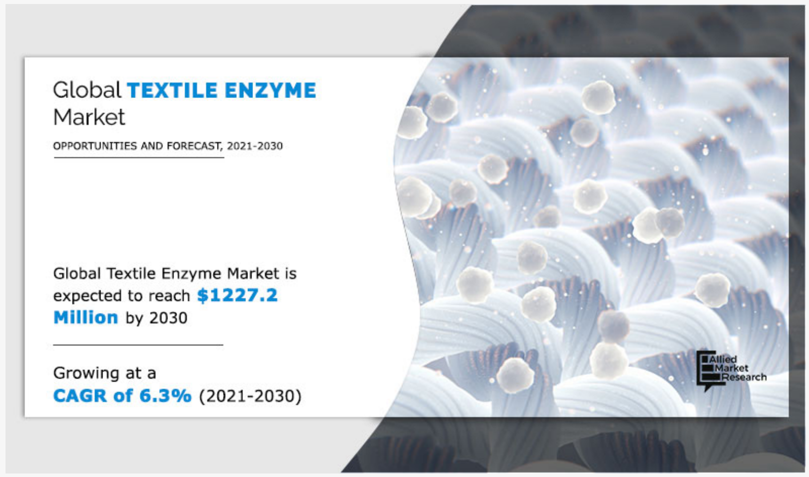

Textile Enzyme Market Growth

WILMINGTON, DELAWARE, UNITED STATES, February 12, 2024 /EINPresswire.com/ -- According to a report published by Allied Market Research, the global textile enzyme market reached an estimated value of $672.3 million in 2020 and is anticipated to reach $1.22 billion by 2030, with a compound annual growth rate (CAGR) of 6.3% from 2021 to 2030. The report offers a detailed analysis of top investment opportunities, winning strategies, drivers and opportunities, market size estimations, competitive landscape, and evolving market trends.

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The growth of the global textile enzyme market is primarily driven by the increase in textile production and the significant advantages associated with textile enzymes. However, the high cost of textile enzymes acts as a restraining factor to some extent. Nevertheless, the expanding application of enzymes in fabric design and bio-polishing is expected to create lucrative opportunities in the industry.

The COVID-19 pandemic had a negative impact on the market due to transport restrictions worldwide, leading to reduced industrial production and disrupted supply chains. Additionally, adherence to social distancing measures resulted in limited workforce in manufacturing companies, affecting production processes. However, with the gradual improvement in the global situation, the market is expected to rebound soon.

The global textile enzyme market is analyzed based on type, application, and region. Cellulase dominated the market in 2020, holding nearly one-third of the global market share. The amylase segment is expected to exhibit the fastest CAGR of 7.1% during the forecast period.

In terms of application, the bio-polishing segment accounted for the highest share in 2020, while the desizing segment is projected to grow at the fastest CAGR of 7.0% from 2021 to 2030.

Geographically, the Asia-Pacific region held the largest market share in 2020, capturing almost half of the global market. It is also expected to register the fastest CAGR of 6.6% by 2030. Other regions covered in the report include North America, Europe, and LAMEA.

Key players in the global textile enzyme market include BASF SE, E.I. du Pont de Nemours, Genotek Biochem., Koninklijke DSM N.V., Refnol Resins & Chemicals Ltd., AB Enzymes, Tex Biosciences Pvt. Ltd., Lumis, Maps Enzymes Ltd., and Novozymes A/S. These players have implemented various strategies such as partnerships, expansions, collaborations, and joint ventures to strengthen their position in the industry.

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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