Alcohol Enzymes Market Continues to Thrive with USD 804.6 million by 2027

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

Alcohol Enzymes Markets

WILMINGTON, DELAWARE , UNITED STATES, April 15, 2024 /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.

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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.

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.

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Key findings of the study
The Asia-Pacific alcohol enzymes market is projected to grow at the highest CAGR of nearly 5.9%, in terms of revenue, during the forecast period.

By type, the lipases segment is anticipated to witness the high growth rate of 6.0%, in terms of revenue, during the forecast period.
By end-user, the pharmaceutical segment is anticipated to witness the high growth rate of 6.6%, in terms of revenue, during the forecast period.

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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