

# Protein Therapeutics Market Projected to Reach Valuation of USD 566.66 Billion at 7.1% CAGR from 2024-2030

PORTLAND, OREGON, UNITED STATES, May 25, 2024 /EINPresswire.com/ -- As per the report, the global [protein therapeutics industry](#) accounted for \$283.64 billion in 2020, and is expected to reach \$566.66 billion by 2030, growing at a CAGR of 7.1% from 2021 to 2030. Surge in the prevalence of chronic diseases and increase in proteomics research have boosted the growth of the global protein therapeutics market. However, high production costs required for developing and manufacturing protein-based therapeutics hinder the market growth. On the contrary, surge in healthcare expenditure and increase in geriatric populations would open new opportunities for the market players in the future.



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Therapeutic protein drugs are a type of medicine that are used to treat a variety of diseases such as cancer, metabolic, immunological, hematological, hormonal, genetic, infectious diseases, and others. These drugs have the potential to significantly improve human health. In principle, protein therapy is similar to gene therapy; which involves protein delivery in specific amounts to the body to facilitate precise functioning of different glands and other organs in the body

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Growth of the global protein therapeutics market is attributed to increase in prevalence of chronic diseases, surge in development of protein-based therapies, and various strategies adopted by key players of the market. Moreover, increase in healthcare expenditure and approval of new products are expected to further drive the market growth during the forecast period.

## Key Takeaways:

The cancer segment is expected to register the highest CAGR of 9.1% during the forecast period.

The fusion protein segment is expected to register the highest CAGR of 9.5% during the forecast period.

Asia-Pacific is expected to register the highest CAGR of 8.7% during the forecast period.

## Covid-19 scenario:

The Covid-19 pandemic had a positive impact on the growth of protein therapeutics due to surge in chronic diseases and increase in demand for therapeutic drugs.

The number of clinics and hospitals across the globe increased during the pandemic, which supplemented the demand for protein therapeutics.

However, the prolonged lockdown and disruptions of manufacturing and transportation of healthcare essentials hinder the market.

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## Economic Downturn Analysis:

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North America held the largest share

By region, the market across North America dominated the market in 2020, holding nearly half of the market, due to increase in chronic diseases, rapid adoption of advanced technologies, and presence of key players in the region. However, the market across Asia-Pacific is expected to register the highest CAGR of 8.7% during the forecast period, owing to rapidly growing geriatric population, surge in public-private investment, and increase in number of initiatives for healthcare awareness.

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## Major market players

Abbott Laboratories  
Baxter International Inc.  
Amgen Inc.  
F. Hoffmann-La Roche Ltd.  
Eli Lilly and Company  
Merck & Co., Inc.  
Johnson & Johnson (Janssen Pharmaceuticals)  
Pfizer Inc.  
Novo Nordisk A/S  
Sanofi

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