

Specialty Enzymes Market Size, Share, Revenue, Trends And Drivers For 2024-2033

Specialty Enzymes Global Market Report 2024 – Market Size, Trends, And Forecast 2024-2033

LONDON, GREATER LONDON, UK, August 6, 2024 /EINPresswire.com/ --The <u>specialty enzymes market</u> has experienced robust growth in recent years, expanding from \$6.39 billion in 2023 to \$6.86 billion in 2024 at a



compound annual growth rate (CAGR) of 7.4%. The growth in the historic period can be attributed to prevalence of chronic diseases, growing demand for biofuels and bio-based products, expanding food and beverage industry, rising demand for sustainable and environmentally friendly products.



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Strong Future Growth Anticipated

The specialty enzymes market is projected to continue its strong growth, reaching \$8.84 billion in 2028 at a compound annual growth rate (CAGR) of 6.5%. The growth in the forecast period can be attributed to biopharmaceuticals growth, renewable energy focus, agricultural and crop sciences, research and development

on specialty enzymes, increasing consumer focus on health and wellness, pharmaceutical and healthcare expansion.

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Growth Driver Of The Specialty Enzymes Market

Growing investment in biotechnology research and development is expected to boost market growth during the forecast period. Specialty enzymes are widely used in biotech research and development, particularly in molecular biology. The increasing investment and an increase in the number of companies conducting biotechnology research and development will in turn increase

the number of biotech researchers.

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Major Players And Market Trends

Key players in the specialty enzymes market include BASF SE, Novozymes A/S, Roche Holding AG, Codexis Inc., Specialty Enzymes & Probiotics, Advanced Enzyme Technologies Ltd.

Technological advancements show opportunities for the production of enzyme products more efficiently. Challenges such as complexity in maintaining pH, the operational high temperature of specialty enzymes, and the significant cost of maintenance of specialty enzyme products pave the way for technological advancements.

Segments:

- 1) By Type: Carbohydrases, Proteases, Lipases, Polymerases & Nucleases, Oxidase & Hydratases, Other Types
- 2) By Source: Microorganisms, Animals, Plants
- 3) By Application: Pharmaceutical, Diagnostics, Research & Biotechnology, Food & Beverage, Animal Nutrition, Other Applications

Geographical Insights: North America Leading The Market

North America was the largest region in the viral specialty enzymes market in 2023. Middle East is expected to be the fastest growing region in the specialty enzymes market report during the forecast period. The regions covered in the specialty enzymes market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

Specialty Enzymes Market Definition

Specialty enzymes refer to proteins that can operate as very selective biocatalysts to speed up reactions and create the required target molecule in medicines. Specialty enzymes are important in a wide range of treatment modalities and applications, most frequently for modification but also to lower viscosity and hence enhance processability and to connect and detach cells, which increases productivity.

<u>Specialty Enzymes Global Market Report 2024</u> from The Business Research Company covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Specialty Enzymes Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on specialty enzymes market size, specialty enzymes market drivers and trends, specialty enzymes market major players, specialty enzymes competitors' revenues, specialty enzymes market positioning, and specialty enzymes market growth across geographies. The specialty enzymes market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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