

[Latest] Serine Market is Expected to Boom in Coming Years by 2032

The global serine market size is projected to reach \$60.5 million by 2032, growing at a CAGR of 6.2% from 2023 to 2032.

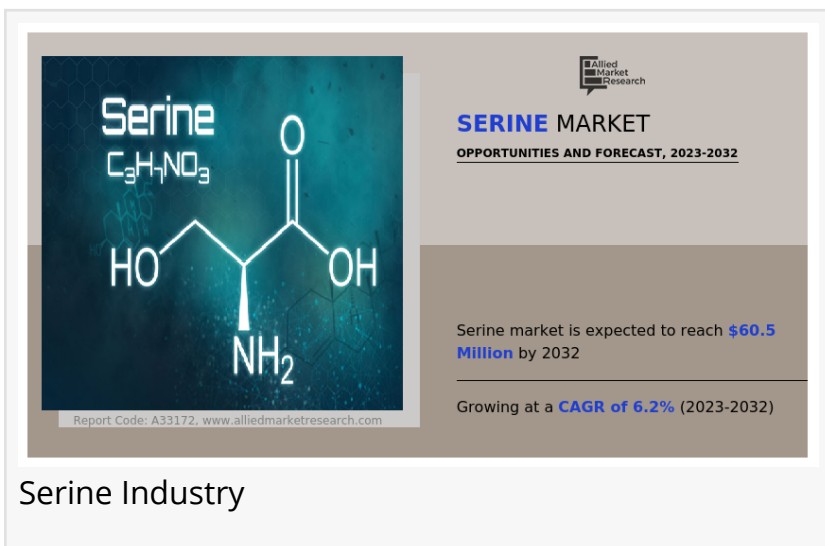
WILMINGTON, DE, UNITED STATES, September 9, 2024 /EINPresswire.com/ -- The global [serine market](#) was valued at \$33.3 million in 2022, and is projected to reach \$60.5 million by 2032, growing at a CAGR of 6.2% from 2023 to 2032.

Allied Market Research published a report, titled, "Serine Market by Product Type (L Serine, D Serine and DL Serine) by End-use Industry (Food and Beverages, Pharmaceuticals, Cosmetics and Personal Care, Agriculture, Animal Feed and Nutrition and Others): Global Opportunity Analysis and Industry Forecast, 2023-2032".

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Leading Market Players: -
AJINOMOTO CO., INC.
EVONIK INDUSTRIES AG
KYOWA HAKKO BIO CO., LTD
MITSUI CHEMICALS, INC.
MERCK KGAA
THERMO FISHER SCIENTIFIC INC.
SUVCHEM
SHANGHAI BRIGHTOL INTERNATIONAL CO, LTD
SICHUAN TONGSHENG AMINO ACID CO., LTD
TOKYO CHEMICAL INDUSTRY CO., LTD. (TCI)

The report provides a detailed analysis of these key players in the global serine market. These



players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

Prime determinants of growth

The global serine market is experiencing growth due to several factors such as growing demand for dietary supplements and increasing demand from the pharmaceutical industry as serine plays a crucial role in the development of pharmaceutical products. However, the availability of serine substitutes hinders market growth to some extent. Moreover, increasing demand for serine from the animal feed industry offers remunerative opportunities for the expansion of the Serine market.

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Impact of Russia-Ukraine War on the Serine Market

The Russia-Ukraine war had the potential to impact various markets, including the serine market. The conflict disrupted supply chains, including transportation routes and infrastructure, which impacted the availability of raw materials and finished serine products. Production facilities or transportation networks affected by the conflict led to delays or shortages in the serine market.

Political instability and geopolitical tensions created uncertainty in the market, resulting in volatility in prices and investment decisions. Market participants adopted a cautious approach, impacting serine supply and demand dynamics. Manufacturers and formulators sought alternative sources of serine from countries not directly involved in the conflict to mitigate supply disruptions. This led to a shift in supply chains and trade patterns, affecting established market dynamics.

Access Full Summary Report: <https://www.alliedmarketresearch.com/serine-market-A33172>

The Serine segment is expected to grow faster throughout the forecast period. Based on the product type, the L Serine segment held the highest market share in 2022, accounting for nearly three-fifths of the global serine market revenue and is likely to retain its dominance throughout the forecast period. The same segment is witnessing the fastest CAGR of 6.4% during the forecasted period. This can be attributed to the fact that L-serine is a non-essential amino acid, which means that it can be synthesized by the human body. It is classified as a polar, uncharged amino acid and is one of the 20 standard amino acids used by cells to build proteins. L-serine plays important roles in various biological processes and is involved in the synthesis of proteins, nucleotides, and phospholipids.

The pharmaceutical segment is expected to lead the trial by 2032

Based on the end-use industry, the pharmaceuticals segment held the highest market share in 2022, accounting for more than two-fifths of the global serine market revenue and is likely to retain its dominance throughout the forecast period. The same segment is witnessing the fastest CAGR of 6.6% during the forecasted period. This can be attributed to the fact serine plays a crucial role in the pharmaceutical industry due to its diverse applications. It is utilized in the synthesis of various drugs and therapeutic agents. Serine is an essential component in the production of antiviral medications, cardiovascular drugs, and anticancer treatments. It is also involved in the formulation of drugs that target neurological disorders and metabolic diseases.

Want to Access the Statistical Data and Graphs, Key Players' Strategies: <https://bit.ly/49TgWzf>

North America to maintain its dominance by 2032

Based on region, North America held the highest market share in terms of revenue in 2022, accounting for around two-fifths of the global serine market revenue and is expected to rule the roost in terms of revenue throughout the forecast timeframe. In North America, the increasing awareness about the importance of serine in various industries, such as pharmaceuticals, cosmetics, and food and beverages, is fueling the market. Serine's role as a precursor for the production of pharmaceuticals and personal care products, including anti-aging creams and hair care formulations, is driving its demand. In addition, the growing R&D activities in the healthcare sector, coupled with the rising demand for nutritional supplements, are further propelling the serine market in North America. The Asia-Pacific region is witnessing the fastest CAGR of 6.7% during the forecasted period.

For More Details : <https://www.globenewswire.com/en/news-release/2023/07/26/2711347/0/en/Serine-Market-Size-Worth-60-5-Million-by-2032-CAGR-6-2-AMR.html>

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