

\$2.2+ Bn Specialty Enzymes Market Poised for Significant Growth: Allied Market Research Study

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Allied Market Research's latest report on the <u>Specialty Enzymes Market</u> projects impressive growth from \$1.2 billion in 2021 to \$2.2 billion by 2031, expanding at a CAGR of 6.7% between 2022 and 2031. Below are key insights from the report



Specialty Enzymes Market size, share, demand, growth

- Enzymes in Biological Processes:
- Enzymes serve as essential biological catalysts, regulating the speed of chemical reactions in living organisms without undergoing permanent change.
- They are crucial in cell metabolism, including digestion, energy conservation, and macromolecule construction.
- Deficiency in certain enzymes can cause inherited diseases like albinism and phenylketonuria.
- Medical and Industrial Applications:
- In medicine, enzymes play a role in disease diagnosis, wound healing, and killing harmful microorganisms.
- Important enzymes include cysteine proteinases, asparaginase, and hyaluronidase, used in pharmaceuticals.
- Immobilized enzymes are extensively employed in the pharmaceutical industry for targeted treatments.
- Market Drivers:
- Increasing prevalence of chronic diseases such as cancer and rheumatoid arthritis fuels the demand for specialty enzymes.

• Expanding food industries necessitate enzymes like lipases and proteases, essential for food processing.

• Despite growth opportunities, complexities in biosimilars development could pose challenges.

- Segmentation Overview:
- Application: Pharmaceuticals, biotechnology research, and diagnostics are the key segments.

• Source: Divided into microorganisms, plants, and animals. Microorganism-derived enzymes lead the market, with amylases being particularly prominent in biotech.

• Type: The market is segmented into carbohydrases, proteases, lipases, polymerases, and nucleases, with carbohydrases contributing the highest revenue.

- Market Trends:
- Fastest Growing Segment: Polymerase & nucleases, driven by advancements in gene therapy for diseases like cancer and cystic fibrosis.
- Diagnostics: Rapidly growing, attributed to the rise in diseases such as cancer and heart conditions.
- Regional Insights:
- North America: Largest market share due to enzyme product approvals and launches for disease treatment.

• Asia-Pacific: Expected to grow the fastest, with rising cardiovascular diseases and cancer prevalence.

• Key Market Players: Alphazyme LLC, Amano Enzyme, Enzyme Development Corporation, Biocatalyst, and others are at the forefront of the global specialty enzymes market, with continuous product innovations and launches.

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