

Glycomics/Glycobiology Market Size, Share & Trends Analysis Report By Application (Drug Discovery & Development, Diagnostics), By Product (Instruments, Enzymes), By End Use, By Region, And Segment Forecasts, 2019 - 2026

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Abstracts

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The global glycomics/glycobiology market size is expected to reach USD 2.4 billion by 2026 registering a CAGR of 14.7%, according to a new report by Grand View Research, Inc. Rising focus on glycomics and proteomics research has led to the growth of this market. Significant investments in this field have also enabled academic researchers to develop new tools. Thus, the field of glycoscience is growing, which is a high impact rendering driver for the market. Glycans are essential in biological processes and research on them helps in understanding the biology more comprehensively, without specializing in glycobiology. According to 2018 BDO Biotech Briefing, the average R&D expenditure of the mid-sized biotech companies increased around 14% from 2016 to 2017.

Growing drug discovery and development is leading to a rise in R&D investments by biotech companies. Thus, the need for glycomics research techniques for conducting comprehensive glycomes study is constantly increasing. Rise in the number of initiatives being undertaken by the government to increase funding for R&D has led to the increased need for glycomics techniques. The Australian government invested around USD 10.4 billion for scientific research activities and innovations for the period 2017-2018. The Irish Government also announced a USD 5.6 billion spending program in 2015, which was aimed at increasing the number of scientific research activities from 25,000 to 40,000.

Such funding initiatives are expected to boost the demand for glycomics research techniques in near future. Key companies are also undertaking extensive R&D initiatives to develop new and technologically advanced products. For instance, in 2018, Shimadzu Corp. collaborated with PREMIER Biosoft, a global company in the field of bioinformatics solutions, with an aim to introduce its LCMS-9030 Quadrupole Time of Flight (Q-TOF) mass spectrometry system for advance glycomics and lipidomics data research analysis. In addition, in 2016, ProZyme, Inc. launched Gly-Q Glycan Analysis System, an integrated platform that enables user-friendly and high-throughput glycoanalysis.

Further key findings from the study suggest:

Enzymes is expected to be the fastest-growing segment in the global glycobiology market due to its wide application scope in research & diagnostics and repetitive purchase of these products

In the application segment, drug discovery & development accounted for the largest revenue share in 2018 owing to high demand for personalized medicines and focus on novel drug development

North America led the global glycomics/glycobiology market in 2018 and is expected to continue its dominance during the forecast period

Presence of a large number of research laboratories and pharmaceutical and biotechnology companies in North America is the major factor driving the regional market

Europe is expected to register the highest CAGR from 2019 to 2026 due to rising number of pharmaceutical and biopharmaceutical companies in the region

Some of the key companies include Danaher; ProZyme; Shimadzu Corporation; Agilent Technologies; Bruker; Merck KGaA; Takara Bio, Inc.; New England Biolabs; ThermoFisher Scientific, Inc.; and Waters Corporation

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