

# **Protein Engineering Market Size, Share & Trends Analysis Report By Product (Reagents, Instruments), By Protein Type (Insulin, Vaccines), By End-use (CROs, Pharma & Biotech Companies), By Technology, And Segment Forecasts, 2023 - 2030**

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## **Abstracts**

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### **Protein Engineering Market Growth & Trends**

The global protein engineering market size is expected to reach USD 7.62 billion by 2030, registering a CAGR of 16.60% during the forecast period, according to a new report by Grand View Research, Inc. One of the key factors fueling the industry's growth is the rising demand for non-chemical medicinal alternatives for the treatment of chronic diseases globally. Furthermore, due to the favorable clinical outcomes connected to protein-based treatments, these therapeutics are now preferred over conventional synthesized pharmaceuticals, which is expected to accelerate market growth. The rising number of government activities, such as funding research and advancement for engineering novel therapeutics further influence the industry growth.

In addition, the market is positively impacted by improvements in healthcare infrastructure, an increase in healthcare spending, growth in the geriatric population, and an increase in investments in health-related research & development globally. Furthermore, key companies are expected to have profitable opportunities due to the growth in technological advancements in the protein engineering field. For instance, in February 2022, Tierra Biosciences unveiled the Tierra Protein Platform, an e-commerce platform that enables consumers to receive unique protein engineering products manufactured, verified, and dispatched to them in only a few clicks.

The platform offered by Tierra offers a quicker and more practical alternative to conventional approaches for finding thousands of proteins for use in R&D. The COVID-19 pandemic has boosted the industry growth due to applications of protein engineering in the production of COVID-19 vaccines and diagnostics. A bioluminescent diagnostic kit, for instance, was developed in July 2021 by scientists at the Eindhoven University of Technology in Germany. It can be utilized to determine whether an individual's immune system is producing antibodies in reaction to the coronavirus. Similarly, it is anticipated that the market will witness substantial growth during the forecast period as a result of the rising R&D efforts for engineering COVID-19 treatments.

### Protein Engineering Market Report Highlights

The instruments product segment accounted for the highest market share in 2022. High demand for efficient and high throughput instruments for chromatographic analysis in protein engineering applications is driving the segment

The rational protein design technology segment accounted for the largest share in 2022. Protein remodeling engineering is an emerging and important application of rational design and serves as a major factor contributing to the growth of the segment due to its highly reliable and rapid processing attributes

The monoclonal antibodies protein type segment held the largest share in 2022. Monoclonal bodies find applications in the treatment of autoimmune disorders and with the rising prevalence of such diseases, the segment is anticipated to witness a rapid growth

The pharmaceutical and biotechnology companies end-use segment held the largest share in 2022. Rising R&D expenditure by biotechnology and pharmaceutical firms and increasing government funding and support for engineering advanced therapies are boosting the segment growth

North America accounted for the largest share in 2022 due to the rising use of biological medications for the treatment of chronic diseases, as well as rising funding opportunities in the region for R&D activities

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