

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, By Region, And Segment Forecasts, 2024 - 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 16.24% from 2024 to 2030, 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 2023. 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 2023. 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 2023. 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 2023. 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 2023 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

Contents

CHAPTER 1. METHODOLOGY AND SCOPE

- 1.1. Market Segmentation and Scope
- 1.2. Market Definitions
 - 1.2.1. Product
 - 1.2.2. Technology
 - 1.2.3. Protein Type
 - 1.2.4. End-use
- 1.3. Information analysis
- 1.4. Market formulation & data visualization
- 1.5. Data validation & publishing
- 1.6. Information Procurement
 - 1.6.1. Primary Research
- 1.7. Information or Data Analysis
- 1.8. Market Formulation & Validation
- 1.9. Market Model
- 1.10. Objectives

CHAPTER 2. EXECUTIVE SUMMARY

- 2.1. Market Outlook
- 2.2. Segment Snapshot
- 2.3. Competitive Landscape Snapshot

CHAPTER 3. MARKET VARIABLES, TRENDS, & SCOPE

- 3.1. Market Lineage Outlook
 - 3.1.1. Parent Market Outlook
 - 3.1.2. Related/Ancillary Market Outlook
- 3.2. Market Dynamics
 - 3.2.1. Market Driver Analysis
 - 3.2.1.1. Increasing adoption of protein-based drugs
 - 3.2.1.2. Increasing research & development activities in the biopharmaceutical industry
 - 3.2.1.3. Growing funding opportunities for protein engineering
 - 3.2.2. Market Restraint Analysis
 - 3.2.2.1. High maintenance costs associated with protein engineering tools &

instruments

3.2.2.2. Limited availability of qualified researchers and need for advanced training in protein engineering

3.3. Industry Analysis Tools

3.3.1. Porter's Five Forces Analysis

3.3.2. PESTEL Analysis

3.3.3. COVID-19 Impact Analysis

CHAPTER 4. PROTEIN ENGINEERING MARKET: PRODUCT BUSINESS ANALYSIS

4.1. Product Segment Dashboard

4.2. Global Protein Engineering Market Product Movement Analysis

4.3. Global Protein Engineering Market Size & Trend Analysis, by Product, 2018 to 2030 (USD Million)

4.4. Instruments

4.4.1. Global Instruments Market Estimates and Forecasts, 2018 - 2030 (USD Million)

4.5. Reagents

4.5.1. Global Reagents Market Estimates and Forecasts, 2018 - 2030 (USD Million)

4.6. Software & Services

4.6.1. Global Software & Services Market Estimates and Forecasts, 2018 - 2030 (USD Million)

CHAPTER 5. PROTEIN ENGINEERING MARKET: TECHNOLOGY BUSINESS ANALYSIS

5.1. Technology Segment Dashboard

5.2. Global Protein Engineering Market Technology, Movement Analysis

5.3. Global Protein Engineering Market Size & Trend Analysis, by Technology, 2018 to 2030 (USD Million)

5.4. Rational Protein Design

5.4.1. Global Rational Protein Design Market Estimates and Forecasts, 2018 - 2030 (USD Million)

5.5. Directed Evolution

5.5.1. Global Directed Evolution Market Estimates and Forecasts, 2018 - 2030 (USD Million)

5.6. Hybrid Approach

5.6.1. Global Hybrid Approach Market Estimates and Forecasts, 2018 - 2030 (USD Million)

5.7. De Novo Protein Design

5.7.1. Global De Novo Protein Design Market Estimates and Forecasts, 2018 - 2030 (USD Million)

5.8. Others

5.8.1. Global Others Market Estimates and Forecasts, 2018 - 2030 (USD Million)

CHAPTER 6. PROTEIN ENGINEERING MARKET: PROTEIN TYPE BUSINESS ANALYSIS

6.1. Protein Type Segment Dashboard

6.2. Global Protein Engineering Market Protein Type Movement Analysis

6.3. Global Protein Engineering Market Size & Trend Analysis, by Protein Type, 2018 to 2030 (USD Million)

6.4. Insulin

6.4.1. Global Insulin Market Estimates and Forecasts, 2018 - 2030 (USD Million)

6.5. Monoclonal Antibodies

6.5.1. Global Monoclonal Antibodies Market Estimates and Forecasts, 2018 - 2030 (USD Million)

6.6. Vaccines

6.6.1. Global Vaccines Market Estimates and Forecasts, 2018 - 2030 (USD Million)

6.7. Growth Factors

6.7.1. Global Growth Factors Market Estimates and Forecasts, 2018 - 2030 (USD Million)

6.8. Colony Stimulating Factors

6.8.1. Global Colony Stimulating Factors Market Estimates and Forecasts, 2018 - 2030 (USD Million)

6.9. Coagulation Factors

6.9.1. Global Coagulation Factors Market Estimates and Forecasts, 2018 - 2030 (USD Million)

6.10. Interferons

6.10.1. Global Interferons Market Estimates and Forecasts, 2018 - 2030 (USD Million)

6.11. Others

6.11.1. Global Others Market Estimates and Forecasts, 2018 - 2030 (USD Million)

CHAPTER 7. PROTEIN ENGINEERING MARKET: END-USE BUSINESS ANALYSIS

7.1. End-use Segment Dashboard

7.2. Global Protein Engineering Market End-use Movement Analysis

7.3. Global Protein Engineering Market Size & Trend Analysis, by End-use, 2018 to 2030 (USD Million)

7.4. Academic Research Institutes

7.4.1. Global Academic Research Institutes Market Estimates and Forecasts, 2018 - 2030 (USD Million)

7.5. Contract Research Organizations

7.5.1. Global Contract Research Organizations Market Estimates and Forecasts, 2018 - 2030 (USD Million)

7.6. Pharmaceutical & Biotechnology Companies

7.6.1. Global Pharmaceutical & Biotechnology Companies Market Estimates and Forecasts, 2018 - 2030 (USD Million)

CHAPTER 8. PROTEIN ENGINEERING MARKET: REGIONAL ESTIMATES & TREND ANALYSIS BY PRODUCT, TECHNOLOGY, PROTEIN TYPE, AND END-USE

8.1. Regional Dashboard

8.2. Market Size & Forecasts and Trend Analysis, 2018 to 2030

8.3. North America

8.3.1. North America Protein Engineering Market Estimates and Forecasts, 2018 - 2030 (USD Million)

8.3.2. U.S.

8.3.2.1. Key Country Dynamics

8.3.2.2. Competitive Scenario

8.3.2.3. Regulatory Framework

8.3.2.4. U.S. Protein Engineering Market Estimates and Forecasts, 2018 - 2030 (USD Million)

8.3.3. Canada

8.3.3.1. Key Country Dynamics

8.3.3.2. Competitive Scenario

8.3.3.3. Regulatory Framework

8.3.3.4. Canada Protein Engineering Market Estimates and Forecasts, 2018 - 2030 (USD Million)

8.4. Europe

8.4.1. Europe Protein Engineering Market Estimates and Forecasts, 2018 - 2030 (USD Million)

8.4.2. UK

8.4.2.1. Key Country Dynamics

8.4.2.2. Competitive Scenario

8.4.2.3. Regulatory Framework

8.4.2.4. UK Protein Engineering Market Estimates and Forecasts, 2018 - 2030 (USD Million)

8.4.3. Germany

8.4.3.1. Key Country Dynamics

8.4.3.2. Competitive Scenario

8.4.3.3. Regulatory Framework

8.4.3.4. Germany Protein Engineering Market Estimates and Forecasts, 2018 - 2030

(USD Million)

8.4.4. France

8.4.4.1. Key Country Dynamics

8.4.4.2. Competitive Scenario

8.4.4.3. Regulatory Framework

8.4.4.4. France Protein Engineering Market Estimates and Forecasts, 2018 - 2030

(USD Million)

8.4.5. Italy

8.4.5.1. Key Country Dynamics

8.4.5.2. Competitive Scenario

8.4.5.3. Regulatory Framework

8.4.5.4. Italy Protein Engineering Market Estimates and Forecasts, 2018 - 2030 (USD

Million)

8.4.6. Spain

8.4.6.1. Key Country Dynamics

8.4.6.2. Competitive Scenario

8.4.6.3. Regulatory Framework

8.4.6.4. Spain Protein Engineering Market Estimates and Forecasts, 2018 - 2030

(USD Million)

8.4.7. Denmark

8.4.7.1. Key Country Dynamics

8.4.7.2. Competitive Scenario

8.4.7.3. Regulatory Framework

8.4.7.4. Denmark Protein Engineering Market Estimates and Forecasts, 2018 - 2030

(USD Million)

8.4.8. Sweden

8.4.8.1. Key Country Dynamics

8.4.8.2. Competitive Scenario

8.4.8.3. Regulatory Framework

8.4.8.4. Sweden Protein Engineering Market Estimates and Forecasts, 2018 - 2030

(USD Million)

8.4.9. Norway

8.4.9.1. Key Country Dynamics

8.4.9.2. Competitive Scenario

8.4.9.3. Regulatory Framework

8.4.9.4. Norway Protein Engineering Market Estimates and Forecasts, 2018 - 2030
(USD Million)

8.5. Asia Pacific

8.5.1. Asia Pacific Protein Engineering Market Estimates and Forecasts, 2018 - 2030
(USD Million)

8.5.2. Japan

8.5.2.1. Key Country Dynamics

8.5.2.2. Competitive Scenario

8.5.2.3. Regulatory Framework

8.5.2.4. Japan Protein Engineering Market Estimates and Forecasts, 2018 - 2030
(USD Million)

8.5.3. China

8.5.3.1. Key Country Dynamics

8.5.3.2. Competitive Scenario

8.5.3.3. Regulatory Framework

8.5.3.4. China Protein Engineering Market Estimates and Forecasts, 2018 - 2030
(USD Million)

8.5.4. India

8.5.4.1. Key Country Dynamics

8.5.4.2. Competitive Scenario

8.5.4.3. Regulatory Framework

8.5.4.4. India Protein Engineering Market Estimates and Forecasts, 2018 - 2030
(USD Million)

8.5.5. Australia

8.5.5.1. Key Country Dynamics

8.5.5.2. Competitive Scenario

8.5.5.3. Regulatory Framework

8.5.5.4. Australia Protein Engineering Market Estimates and Forecasts, 2018 - 2030
(USD Million)

8.5.6. Thailand

8.5.6.1. Key Country Dynamics

8.5.6.2. Competitive Scenario

8.5.6.3. Regulatory Framework

8.5.6.4. Thailand Protein Engineering Market Estimates and Forecasts, 2018 - 2030
(USD Million)

8.5.7. South Korea

8.5.7.1. Key Country Dynamics

8.5.7.2. Competitive Scenario

8.5.7.3. Regulatory Framework

8.5.7.4. South Korea Protein Engineering Market Estimates and Forecasts, 2018 - 2030 (USD Million)

8.6. Latin America

8.6.1. Latin America Protein Engineering Market Estimates and Forecasts, 2018 - 2030 (USD Million)

8.6.2. Brazil

8.6.2.1. Key Country Dynamics

8.6.2.2. Competitive Scenario

8.6.2.3. Regulatory Framework

8.6.2.4. Brazil Protein Engineering Market Estimates and Forecasts, 2018 - 2030 (USD Million)

8.6.3. Mexico

8.6.3.1. Key Country Dynamics

8.6.3.2. Competitive Scenario

8.6.3.3. Regulatory Framework

8.6.3.4. Mexico Protein Engineering Market Estimates and Forecasts, 2018 - 2030 (USD Million)

8.6.4. Argentina

8.6.4.1. Key Country Dynamics

8.6.4.2. Competitive Scenario

8.6.4.3. Regulatory Framework

8.6.4.4. Argentina Protein Engineering Market Estimates and Forecasts, 2018 - 2030 (USD Million)

8.7. MEA

8.7.1. MEA Protein Engineering Market Estimates and Forecasts, 2018 - 2030 (USD Million)

8.7.2. South Africa

8.7.2.1. Key Country Dynamics

8.7.2.2. Competitive Scenario

8.7.2.3. Regulatory Framework

8.7.2.4. South Africa Protein Engineering Market Estimates and Forecasts, 2018 - 2030 (USD Million)

8.7.3. Saudi Arabia

8.7.3.1. Key Country Dynamics

8.7.3.2. Competitive Scenario

8.7.3.3. Regulatory Framework

8.7.3.4. Saudi Arabia Protein Engineering Market Estimates and Forecasts, 2018 - 2030 (USD Million)

8.7.4. UAE

8.7.4.1. Key Country Dynamics

8.7.4.2. Competitive Scenario

8.7.4.3. Regulatory Framework

8.7.4.4. UAE Protein Engineering Market Estimates and Forecasts, 2018 - 2030

(USD Million)

8.7.5. Kuwait

8.7.5.1. Key Country Dynamics

8.7.5.2. Competitive Scenario

8.7.5.3. Regulatory Framework

8.7.5.4. Kuwait Protein Engineering Market Estimates and Forecasts, 2018 - 2030

(USD Million)

CHAPTER 9. COMPETITIVE LANDSCAPE

9.1. Participant Categorization

9.2. Strategy Mapping

9.3. Company Market Position Analysis, 2023

9.4. Participant's Overview

9.4.1. Agilent Technologies, Inc.

9.4.1.1. Overview

9.4.1.2. Financial Performance

9.4.1.3. Product Benchmarking

9.4.1.4. Strategic Initiatives

9.4.2. Thermo Fisher Scientific Inc.

9.4.2.1. Overview

9.4.2.2. Financial Performance

9.4.2.3. Product Benchmarking

9.4.2.4. Strategic Initiatives

9.4.3. Bruker Corporation

9.4.3.1. Overview

9.4.3.2. Financial Performance

9.4.3.3. Product Benchmarking

9.4.3.4. Strategic Initiatives

9.4.4. PerkinElmer, Inc.

9.4.4.1. Overview

9.4.4.2. Financial Performance

9.4.4.3. Product Benchmarking

9.4.4.4. Strategic Initiatives

9.4.5. Waters Corporation

- 9.4.5.1. Overview
- 9.4.5.2. Financial Performance
- 9.4.5.3. Product Benchmarking
- 9.4.5.4. Strategic Initiatives

9.4.6. Bio-Rad Laboratories

- 9.4.6.1. Overview
- 9.4.6.2. Financial Performance
- 9.4.6.3. Product Benchmarking
- 9.4.6.4. Strategic Initiatives

9.4.7. Merck KGaA

- 9.4.7.1. Overview
- 9.4.7.2. Financial Performance
- 9.4.7.3. Product Benchmarking
- 9.4.7.4. Strategic Initiatives

9.4.8. Danaher Corporation

- 9.4.8.1. Overview
- 9.4.8.2. Financial Performance
- 9.4.8.3. Product Benchmarking
- 9.4.8.4. Strategic Initiatives

9.4.9. Genscript Biotech Corp

- 9.4.9.1. Overview
- 9.4.9.2. Financial Performance
- 9.4.9.3. Product Benchmarking
- 9.4.9.4. Strategic Initiatives

9.4.10. Amgen Inc.

- 9.4.10.1. Overview
- 9.4.10.2. Financial Performance
- 9.4.10.3. Product Benchmarking
- 9.4.10.4. Strategic Initiatives

List Of Tables

LIST OF TABLES

Table 1 List of secondary sources

Table 2 List of abbreviations

Table 3 Global protein engineering market, by product, 2018 - 2030 (USD Million)

Table 4 Global protein engineering market, by technology, 2018 - 2030 (USD Million)

Table 5 Global protein engineering market, by protein type, 2018 - 2030 (USD Million)

Table 6 Global protein engineering market, by end-use, 2018 - 2030 (USD Million)

Table 7 Global protein engineering market, by region, 2018 - 2030 (USD Million)

Table 8 North America protein engineering market, by country, 2018 - 2030 (USD Million)

Table 9 North America protein engineering market, by product, 2018 - 2030 (USD Million)

Table 10 North America protein engineering market, by technology, 2018 - 2030 (USD Million)

Table 11 North America protein engineering market, by protein type, 2018 - 2030 (USD Million)

Table 12 North America protein engineering market, by end-use, 2018 - 2030 (USD Million)

Table 13 U.S. protein engineering market, by product, 2018 - 2030 (USD Million)

Table 14 U.S. protein engineering market, by technology, 2018 - 2030 (USD Million)

Table 15 U.S. protein engineering market, by protein type, 2018 - 2030 (USD Million)

Table 16 U.S. protein engineering market, by end-use, 2018 - 2030 (USD Million)

Table 17 Canada protein engineering market, by product, 2018 - 2030 (USD Million)

Table 18 Canada protein engineering market, by technology, 2018 - 2030 (USD Million)

Table 19 Canada protein engineering market, by protein type, 2018 - 2030 (USD Million)

Table 20 Canada protein engineering market, by end-use, 2018 - 2030 (USD Million)

Table 21 Europe protein engineering market, by country, 2018 - 2030 (USD Million)

Table 22 Europe protein engineering market, by product, 2018 - 2030 (USD Million)

Table 23 Europe protein engineering market, by technology, 2018 - 2030 (USD Million)

Table 24 Europe protein engineering market, by protein type, 2018 - 2030 (USD Million)

Table 25 Europe protein engineering market, by end-use, 2018 - 2030 (USD Million)

Table 26 UK protein engineering market, by product, 2018 - 2030 (USD Million)

Table 27 UK protein engineering market, by technology, 2018 - 2030 (USD Million)

Table 28 UK protein engineering market, by protein type, 2018 - 2030 (USD Million)

- Table 29 UK protein engineering market, by end-use, 2018 - 2030 (USD Million)
- Table 30 Germany protein engineering market, by product, 2018 - 2030 (USD Million)
- Table 31 Germany protein engineering market, by technology, 2018 - 2030 (USD Million)
- Table 32 Germany protein engineering market, by protein type, 2018 - 2030 (USD Million)
- Table 33 Germany protein engineering market, by end-use, 2018 - 2030 (USD Million)
- Table 34 France protein engineering market, by product, 2018 - 2030 (USD Million)
- Table 35 France protein engineering market, by technology, 2018 - 2030 (USD Million)
- Table 36 France protein engineering market, by protein type, 2018 - 2030 (USD Million)
- Table 37 France protein engineering market, by end-use, 2018 - 2030 (USD Million)
- Table 38 Italy protein engineering market, by product, 2018 - 2030 (USD Million)
- Table 39 Italy protein engineering market, by technology, 2018 - 2030 (USD Million)
- Table 40 Italy protein engineering market, by protein type, 2018 - 2030 (USD Million)
- Table 41 Italy protein engineering market, by end-use, 2018 - 2030 (USD Million)
- Table 42 Spain protein engineering market, by product, 2018 - 2030 (USD Million)
- Table 43 Spain protein engineering market, by technology, 2018 - 2030 (USD Million)
- Table 44 Spain protein engineering market, by protein type, 2018 - 2030 (USD Million)
- Table 45 Spain protein engineering market, by end-use, 2018 - 2030 (USD Million)
- Table 46 Denmark protein engineering market, by product, 2018 - 2030 (USD Million)
- Table 47 Denmark protein engineering market, by technology, 2018 - 2030 (USD Million)
- Table 48 Denmark protein engineering market, by protein type, 2018 - 2030 (USD Million)
- Table 49 Denmark protein engineering market, by end-use, 2018 - 2030 (USD Million)
- Table 50 Sweden protein engineering market, by product, 2018 - 2030 (USD Million)
- Table 51 Sweden protein engineering market, by technology, 2018 - 2030 (USD Million)
- Table 52 Sweden protein engineering market, by protein type, 2018 - 2030 (USD Million)
- Table 53 Sweden protein engineering market, by end-use, 2018 - 2030 (USD Million)
- Table 54 Norway protein engineering market, by product, 2018 - 2030 (USD Million)
- Table 55 Norway protein engineering market, by technology, 2018 - 2030 (USD Million)
- Table 56 Norway protein engineering market, by protein type, 2018 - 2030 (USD Million)
- Table 57 Norway protein engineering market, by end-use, 2018 - 2030 (USD Million)
- Table 58 Asia Pacific protein engineering market, by country, 2018 - 2030 (USD Million)
- Table 59 Asia Pacific protein engineering market, by product, 2018 - 2030 (USD Million)
- Table 60 Asia Pacific protein engineering market, by technology, 2018 - 2030 (USD Million)
- Table 61 Asia Pacific protein engineering market, by protein type, 2018 - 2030 (USD Million)

Million)

Table 62 Asia Pacific protein engineering market, by end-use, 2018 - 2030 (USD Million)

Table 63 Japan protein engineering market, by product, 2018 - 2030 (USD Million)

Table 64 Japan protein engineering market, by technology, 2018 - 2030 (USD Million)

Table 65 Japan protein engineering market, by protein type, 2018 - 2030 (USD Million)

Table 66 Japan protein engineering market, by end-use, 2018 - 2030 (USD Million)

Table 67 China protein engineering market, by product, 2018 - 2030 (USD Million)

Table 68 China protein engineering market, by technology, 2018 - 2030 (USD Million)

Table 69 China protein engineering market, by protein type, 2018 - 2030 (USD Million)

Table 70 China protein engineering market, by end-use, 2018 - 2030 (USD Million)

Table 71 India protein engineering market, by product, 2018 - 2030 (USD Million)

Table 72 India protein engineering market, by technology, 2018 - 2030 (USD Million)

Table 73 India protein engineering market, by protein type, 2018 - 2030 (USD Million)

Table 74 India protein engineering market, by end-use, 2018 - 2030 (USD Million)

Table 75 Australia protein engineering market, by product, 2018 - 2030 (USD Million)

Table 76 Australia protein engineering market, by technology, 2018 - 2030 (USD Million)

Table 77 Australia protein engineering market, by protein type, 2018 - 2030 (USD Million)

Table 78 Australia protein engineering market, by end-use, 2018 - 2030 (USD Million)

Table 79 Thailand protein engineering market, by product, 2018 - 2030 (USD Million)

Table 80 Thailand protein engineering market, by technology, 2018 - 2030 (USD Million)

Table 81 Thailand protein engineering market, by protein type, 2018 - 2030 (USD Million)

Table 82 Thailand protein engineering market, by end-use, 2018 - 2030 (USD Million)

Table 83 South Korea protein engineering market, by product, 2018 - 2030 (USD Million)

Table 84 South Korea protein engineering market, by technology, 2018 - 2030 (USD Million)

Table 85 South Korea protein engineering market, by protein type, 2018 - 2030 (USD Million)

Table 86 South Korea protein engineering market, by end-use, 2018 - 2030 (USD Million)

Table 87 Latin America protein engineering market, by country, 2018 - 2030 (USD Million)

Table 88 Latin America protein engineering market, by product, 2018 - 2030 (USD Million)

Table 89 Latin America protein engineering market, by technology, 2018 - 2030 (USD Million)

Million)

Table 90 Latin America protein engineering market, by protein type, 2018 - 2030 (USD Million)

Table 91 Latin America protein engineering market, by end-use, 2018 - 2030 (USD Million)

Table 92 Brazil protein engineering market, by product, 2018 - 2030 (USD Million)

Table 93 Brazil protein engineering market, by technology, 2018 - 2030 (USD Million)

Table 94 Brazil protein engineering market, by protein type, 2018 - 2030 (USD Million)

Table 95 Brazil protein engineering market, by end-use, 2018 - 2030 (USD Million)

Table 96 Mexico protein engineering market, by product, 2018 - 2030 (USD Million)

Table 97 Mexico protein engineering market, by technology, 2018 - 2030 (USD Million)

Table 98 Mexico protein engineering market, by protein type, 2018 - 2030 (USD Million)

Table 99 Mexico protein engineering market, by end-use, 2018 - 2030 (USD Million)

Table 100 Argentina protein engineering market, by product, 2018 - 2030 (USD Million)

Table 101 Argentina protein engineering market, by technology, 2018 - 2030 (USD Million)

Table 102 Argentina protein engineering market, by protein type, 2018 - 2030 (USD Million)

Table 103 Argentina protein engineering market, by end-use, 2018 - 2030 (USD Million)

Table 104 Middle East & Africa protein engineering market, by country, 2018 - 2030 (USD Million)

Table 105 Middle East & Africa protein engineering market, by product, 2018 - 2030 (USD Million)

Table 106 Middle East & Africa protein engineering market, by technology, 2018 - 2030 (USD Million)

Table 107 Middle East & Africa protein engineering market, by protein type, 2018 - 2030 (USD Million)

Table 108 Middle East & Africa protein engineering market, by end-use, 2018 - 2030 (USD Million)

Table 109 South Africa protein engineering market, by product, 2018 - 2030 (USD Million)

Table 110 South Africa protein engineering market, by technology, 2018 - 2030 (USD Million)

Table 111 South Africa protein engineering market, by protein type, 2018 - 2030 (USD Million)

Table 112 South Africa protein engineering market, by end-use, 2018 - 2030 (USD Million)

Table 113 Saudi Arabia protein engineering market, by product, 2018 - 2030 (USD Million)

Table 114 Saudi Arabia protein engineering market, by technology, 2018 - 2030 (USD Million)

Table 115 Saudi Arabia protein engineering market, by protein type, 2018 - 2030 (USD Million)

Table 116 Saudi Arabia protein engineering market, by end-use, 2018 - 2030 (USD Million)

Table 117 UAE protein engineering market, by product, 2018 - 2030 (USD Million)

Table 118 UAE protein engineering market, by technology, 2018 - 2030 (USD Million)

Table 119 UAE protein engineering market, by protein type, 2018 - 2030 (USD Million)

Table 120 UAE protein engineering market, by end-use, 2018 - 2030 (USD Million)

Table 121 Kuwait protein engineering market, by product, 2018 - 2030 (USD Million)

Table 122 Kuwait protein engineering market, by technology, 2018 - 2030 (USD Million)

Table 123 Kuwait protein engineering market, by protein type, 2018 - 2030 (USD Million)

Table 124 Kuwait protein engineering market, by end-use, 2018 - 2030 (USD Million)

Table 125 Participant's overview

Table 126 Financial performance

Table 127 Key companies undergoing expansions

Table 128 Key companies undergoing acquisitions

Table 129 Key companies undergoing collaborations

Table 130 Key companies launching new products

Table 131 Key companies undertaking other strategies

List Of Figures

LIST OF FIGURES

- Fig. 1 Protein engineering market segmentation
- Fig. 2 Market research process
- Fig. 3 Data triangulation techniques
- Fig. 4 Primary research pattern
- Fig. 5 Market research approaches
- Fig. 6 Market formulation & validation
- Fig. 7 Market outlook
- Fig. 8 Segment snapshot
- Fig. 9 Competitive landscape snapshot
- Fig. 10 Parent market outlook
- Fig. 11 Protein engineering market driver analysis
- Fig. 12 Protein engineering market restraint analysis
- Fig. 13 Protein engineering market: Porter's analysis
- Fig. 14 Protein engineering market: PESTEL analysis
- Fig. 15 Protein engineering market: Product outlook and key takeaways
- Fig. 16 Protein engineering market: Product market share analysis, 2023 - 2030
- Fig. 17 Global protein engineering by instruments market, 2018 - 2030 (USD Million)
- Fig. 18 Global protein engineering by reagents market, 2018 - 2030 (USD Million)
- Fig. 19 Global protein engineering by software & services market, 2018 - 2030 (USD Million)
- Fig. 20 Protein engineering market: Technology outlook and key takeaways
- Fig. 21 Protein engineering market: Technology market share analysis, 2023 - 2030
- Fig. 22 Global protein engineering by rational protein design market, 2018 - 2030 (USD Million)
- Fig. 23 Global protein engineering by directed evolution market, 2018 - 2030 (USD Million)
- Fig. 24 Global protein engineering by hybrid approach market, 2018 - 2030 (USD Million)
- Fig. 25 Global protein engineering by de novo protein design market, 2018 - 2030 (USD Million)
- Fig. 26 Global protein engineering by others market, 2018 - 2030 (USD Million)
- Fig. 27 Protein engineering market: Protein type outlook and key takeaways
- Fig. 28 Protein engineering market: Protein type market share analysis, 2023 - 2030
- Fig. 29 Global protein engineering by insulin market, 2018 - 2030 (USD Million)

- Fig. 30 Global protein engineering by vaccines market, 2018 - 2030 (USD Million)
- Fig. 31 Global protein engineering by monoclonal antibodies market, 2018 - 2030 (USD Million)
- Fig. 32 Global protein engineering by growth factors market, 2018 - 2030 (USD Million)
- Fig. 33 Global protein engineering by colony-stimulating factors market, 2018 - 2030 (USD Million)
- Fig. 34 Global protein engineering by coagulation factors market, 2018 - 2030 (USD Million)
- Fig. 35 Global protein engineering by interferons market, 2018 - 2030 (USD Million)
- Fig. 36 Global protein engineering by others market, 2018 - 2030 (USD Million)
- Fig. 37 Protein engineering market: End-use outlook and key takeaways
- Fig. 38 Protein engineering market: End-use market share analysis, 2023 - 2030
- Fig. 39 Global protein engineering by pharmaceutical & biotechnology companies market, 2018 - 2030 (USD Million)
- Fig. 40 Global protein engineering by academic research institutes market, 2018 - 2030 (USD Million)
- Fig. 41 Global protein engineering by contract research organizations market, 2018 - 2030 (USD Million)
- Fig. 42 Regional marketplace: Key takeaways
- Fig. 43 North America protein engineering market estimates and forecast, 2018 - 2030 (USD Million)
- Fig. 44 U.S. protein engineering market estimates and forecast, 2018 - 2030 (USD Million)
- Fig. 45 Canada protein engineering market, 2018 - 2030 (USD Million)
- Fig. 46 Europe protein engineering market estimates and forecast, 2018 - 2030 (USD million)
- Fig. 47 UK protein engineering market estimates and forecast, 2018 - 2030 (USD million)
- Fig. 48 Germany protein engineering market estimates and forecast, 2018 - 2030 (USD million)
- Fig. 49 France protein engineering market estimates and forecast, 2018 - 2030 (USD million)
- Fig. 50 Italy protein engineering market estimates and forecast, 2018 - 2030 (USD million)
- Fig. 51 Spain protein engineering market estimates and forecast, 2018 - 2030 (USD million)
- Fig. 52 Denmark protein engineering market estimates and forecast, 2018 - 2030 (USD million)
- Fig. 53 Sweden protein engineering market estimates and forecast, 2018 - 2030 (USD

million)

Fig. 54 Norway protein engineering market estimates and forecast, 2018 - 2030 (USD million)

Fig. 55 Asia-Pacific protein engineering market estimates and forecast, 2018 - 2030 (USD million)

Fig. 56 Japan protein engineering market estimates and forecast, 2018 - 2030 (USD million)

Fig. 57 China protein engineering market estimates and forecast, 2018 - 2030 (USD million)

Fig. 58 India protein engineering market estimates and forecast, 2018 - 2030 (USD million)

Fig. 59 Australia protein engineering market estimates and forecast, 2018 - 2030 (USD million)

Fig. 60 Thailand protein engineering market estimates and forecast, 2018 - 2030 (USD million)

Fig. 61 South Korea protein engineering market estimates and forecast, 2018 - 2030 (USD million)

Fig. 62 Latin America protein engineering market estimates and forecast, 2018 - 2030 (USD million)

Fig. 63 Brazil protein engineering market estimates and forecast, 2018 - 2030 (USD million)

Fig. 64 Mexico protein engineering market estimates and forecast, 2018 - 2030 (USD million)

Fig. 65 Argentina protein engineering market estimates and forecast, 2018 - 2030 (USD million)

Fig. 66 MEA protein engineering market estimates and forecast, 2018 - 2030 (USD million)

Fig. 67 South Africa protein engineering market estimates and forecast, 2018 - 2030 (USD million)

Fig. 68 Saudi Arabia protein engineering market estimates and forecast, 2018 - 2030 (USD million)

Fig. 69 UAE protein engineering market estimates and forecast, 2018 - 2030 (USD million)

Fig. 70 Kuwait protein engineering market estimates and forecast, 2018 - 2030 (USD million)

Fig. 71 Key company categorization

Fig. 72 Company market positioning

Fig. 73 Market participant categorization

Fig. 74 Strategy framework

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