

Protein Sequencing Market Size, Share & Trends Analysis Report By Product & Service (Protein Sequencing Products, Protein Sequencing Services), By Application, By End-user, And Segment Forecasts, 2022 - 2030

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Abstracts

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Protein Sequencing Market Growth & Trends

The global protein sequencing market size is expected to reach USD 1.77 billion by 2030, according to a new report by Grand View Research, Inc., expanding at a CAGR of 3.5% from 2022 to 2030. The increasing research in genomics and proteomics, coupled with the rising demand for protein-based therapeutics around the world, is contributing to the demand for protein sequencing. For instance, in May 2022, Amphista Therapeutics announced a collaboration with Bristol Myers Squibb for discovering and developing small-molecule protein degraders. Bristol Myers Squibb is expected to receive an exclusive license to manufacture and commercialize the product. Hence, the rising demand for protein degradation is anticipated to extend the application scope for protein sequencing.

Increasing funding and grants for biomedical R&D by governments and major companies are anticipated to have a significant impact on the usage of sequencing. As per a WHO report published in January 2022, in 2019, approximately 80,178 grants were awarded to biomedical research from 11 funders. Out of those, 69.4% of grants were assigned for research, while 19.5% were for training purposes. Moreover, approximately 75% of the overall grants were awarded to organizations in the U.S. Federal funding in the U.S. has created the demand for protein sequencing from end-

users.

Similarly, the usage of recombinant antibodies is growing in the management of rheumatoid arthritis, cancer, and other pathological conditions, which is likely to increase the use of protein sequencing. According to research published in February 2022, the de novo antibody sequencing through mass spectrometry techniques is feasible for numerous complicated clinical samples via endogenous sources including serum. Hence, such research is likely to increase applications of the market in the area of therapeutics.

The COVID-19 pandemic resulted in increased usage of protein sequencing in assessing the components of the COVID-19 virus, along with assessing the changes in the genome post-COVID-19. A study published in September 2022 performed 97,437 COVID-19 protein sequencing to detect non-synonymous mutations in 26 various sequences. This had a positive impact on the global market.

The growing demand for personalized medicine and vaccination is likely to be an essential factor for the market growth since it is an emerging application of the market. For instance, in January 2022, Amgen collaborated with Generate Biomedicines in order to discover and advance protein-based therapeutics for multiple fields. The collaboration is estimated to be valued at around USD 1.9 billion.

On the other hand, advancements in sampling technologies covering proteomes are expected to support the growth of the technique in the proteome market. However, the regulation on intellectual property such as patents on protein sequencing is not formally drafted. For instance, in Australia, a patent on sequencing highly depends on the jurisdiction. The lack of patenting regulations restrains academic institutions to conduct R&D on developing new technologies.

Protein Sequencing Market Report Highlights

By product and service, the service segment is projected to register the fastest growth rate during the forecast period. This can be credited to the increased funding and grants to academic institutions, such as the University of California and Yale University, to support their research in the biomedical application of the sequencing

By application, the bio-therapeutics segment held the largest share in 2021 and is anticipated to witness the fastest growth during the forecast period. This can

be attributed to the increase in R&D investment for developing protein-based therapeutics and strategic initiatives such as fundraising

By end-user, the academic institutes and research centers segment held the largest share in 2021. This is owing to the presence of well-equipped facilities for research in developed countries

North America led the market in 2021 with a revenue share of over 35.0%. This is attributed to the increasing accessibility of funding opportunities for start-ups and academic institutions, along with the existence of key players in the region

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