

Asia-Pacific Proteomics Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

Asia-Pacific Proteomics Market is expected to register a CAGR of 7.6% over the forecast period.

During the COVID-19 pandemic, proteomics helped in various ways. Few market players undertook strategic initiatives during the pandemic, which boosted the market growth. For instance, in April 2021, Shionogi & Co., Ltd. and Sysmex Corporation reported that HISCL TARC Assay Kit, a Th2 chemokine (TARC) kit, was approved for an additional indication as an auxiliary for assessment of aggravation risk in patients testing positive for SARS-CoV-2. The development of therapeutic and preventive strategies requires an accurate understanding of proteins' role in the SARS-CoV-2 infection process and progression of COVID-19. However, due to the temporary shutdown of research institutes and less manpower, performing research activities normally during the COVID-19 pandemic was difficult. But, with time, the situation gradually improved, which is expected to support the market growth over the forecast period.

The widening applications of proteomics are contributing largely to market growth. For instance, according to the data from MDPI published in February 2021, proteomic analysis is one of the leading approaches with increasing significance in clinical applications that are associated with the development of high-performance instruments that allow for the identification of disease-specific biomarkers and rapid protein profiling of the analyzed samples. Therefore, with the implementation of proteomics for infectious disease therapeutics, the cell-free protein expression market is expected to grow during the study period.

Additionally, the involvement of the government in the betterment of the biotechnology industry is fueling the market growth. For instance, as per a May 2020 update by the India Brand Equity Foundation (IBEF), in the Union Budget 2022-23, the Department of Biotechnology was allotted Rs. 2,581 crores (USD 343.56 million) for developing basic infrastructure, genetic engineering, technologies, and bioinformatics, agriculture biotechnology, and training skilled professionals. This is anticipated to boost the

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number of research and development activities about protein identification and will contribute to the growth of the market studied.

However, the high cost of instruments is believed to hinder market growth over the forecast period.

APAC Proteomics Market Trends

Drug Discovery Segment is Expected to Register a High Growth During the Forecast Period

In any drug discovery and development activity, proteins are the principal target; thus, protein analysis plays a very important role in drug discovery and development. The common application of protein analysis in drug discovery involves target identification and evaluation, identification of efficacy and toxicity biomarkers from readily accessible biological fluids, and investigations into drug action or toxicity mechanisms, among others. The segment is expected to grow significantly due to numerous ongoing drug discovery projects initiated by pharmaceutical companies around the world. For instance, in May 2022, Pfizer set up its first drug development center in India to encourage innovations at the global level.

Proteomics combines the aspects of biology, chemistry, engineering, and information science and applies them to all areas of drug discovery and enables scientists to screen large numbers of proteins within clinically distinct samples that help to discover disease biomarkers, identify and validate drug targets, design more effective drugs, assess drug efficacy and patient response in a very short period which not only accelerates the process but is also cost-saving which is necessary in the development of affordable drugs in present times.

Besides, company involvement in the market is propelling the segment's growth. For instance, in June 2022, Olink Holding AB announced that Pharma Foods International in Japan has initiated a partnership to use Olink technology to accelerate protein analysis services targeting Japanese customers. With such partnerships, the drug discovery process is taking a step ahead thus contributing to the segment's growth.

India is Expected to Hold Significant Share of the Proteomics Market

The proteomics market is expected to grow in India due to increased investment in R&D by biotechnology and pharmaceutical companies and increased government funding. Moreover, technological advancements in protein assay techniques and the rising prevalence of chronic and infectious diseases are expected to boost the market.

The healthcare industry in India has grown by about 10% in recent years due to factors such as changing demographics, which has led to increasing government investments in R&D, according to the India Brand Equity Foundation, 2021.

The country's rising prevalence of chronic and infectious diseases is expected to boost the market over the forecast period. According to the Global Cancer Observatory estimates, in 2020, there were an estimated 1,324,413 new cancer cases diagnosed and 851,678 cancer deaths in India, with 178,361 new breast cancer cases and almost 90,408 fatalities associated with breast cancer. The growing burden of cancer increases the demand for novel diagnoses based on protein technology, propelling the adoption of protein assays and thus driving the market.

Additionally, according to data from the Longitudinal Ageing Study in India (LASI) released by the Union Ministry of Family and Health Welfare on January 6, 2020, there is an increase in the incidence of cardiovascular diseases in elderly people. The report further stated that Goa is one of the states with higher incidence of around 60% which is further expected to boost the growth of the studied market in India.

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APAC Proteomics Market Competitor Analysis

The Asia-Pacific proteomics market is moderately competitive, with the presence of global as well as a few local companies in the region. Some key companies in the market include Bruker Corporation, Agilent Technologies, Inc., Bio-Rad Laboratories, Inc., Danaher Corporation, and GE Healthcare, among others.

Additional Benefits:

The market estimate (ME) sheet in Excel format

3 months of analyst support

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