Bio-Process Technology Market - Growth, Trends and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 150 pages | Mordor Intelligence

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Report description:

The bio-process technology market studied was projected to grow with a CAGR of nearly 9.3% over the forecast period.

The COVID-19 pandemic has substantially impacted various markets, so the bioprocess technology market faced tremendous disruptions in the initial phase. The COVID-19 outbreak affected the bioprocess technology market's growth. However, this market is expected to gain traction due to the powerful urge to develop vaccines and other biological products. For instance, in 2021, Poznan University of Economics and Business published an article that biopharma companies undertook new partnerships to discover and deliver a new vaccine for COVID-19. The pandemic has also enabled the development of several innovative projects related to the COVID-19 vaccine and drug development. Bioprocess technology is highly adopted for vaccine and other biopharmaceutical production. Thus, the pandemic significantly impacted the bioprocess technology market.

The factors driving the growth of the studied market are expansion in the biopharmaceutical industry and increasing investments in research and development by biotechnology and pharmaceutical companies. The addition of biopharmaceutical companies is leading to the developing of new drugs and biologics products to address the unmet medical needs of patients suffering from various chronic and rare diseases. This has led to a rise in the usage of bioprocessing systems with better process efficiency and throughput, thereby contributing to the growth of the studied market.

In October 2022, Oculis SA and European Biotech Acquisition Corp reported they had entered into a definitive business combination agreement. This agreement is to accelerate the development of Oculis' differentiated ophthalmology pipeline. This product addresses areas of significant medical need, including diabetic macular edema (DME), dry eye disease (DED), and neuro-retina indications, such as glaucoma, affecting growing patient populations. Thus, such agreements and partnerships between different biopharmaceutical companies for developing innovative products propel the studied market's growth.

Furthermore, the increasing research and development are also contributing to the growth of the studied market. For instance, Thermo Fisher Scientific's 2021 annual report reported that the company registered a research and development cost of USD

1,406.00 million in 2021, compared to USD 1,181.00 million in 2020. The R&D expenses grew by 19.05% in 2021. Similarly, in 2021, Becton Dickson and Company, in its 2021 annual report, reported that the company's research and development expenses increased by 22.1% in the year 2021. Thus growing research and development expenses of biopharmaceutical companies are contributing to the development of innovative biopharma products, thereby driving the growth of this market.

Thus, the market is expected to witness significant growth over the forecast period due to the expansion in the biopharmaceutical industry and increasing investments in research and development by biotechnology and pharmaceutical companies. However, the high cost of instruments and strict regulations may slow down the growth over the studied period.

Bio-process Technology Market Trends

Recombinant Protein Segment is Expected to Witness a Significant Growth Over the Forecast Period.

The recombinant protein segment is expected to witness significant growth over the forecast period owing to the growing demand for recombinant proteins for therapeutic applications. Moreover, the recombinant therapeutic proteins provide essential therapies for various diseases, such as diabetes, cancer, infectious diseases, hemophilia, and anemia.

Furthermore, recombinant proteins are valuable tools in understanding protein-protein interactions, and the increasing research and development and technological advancements are also expected to drive the growth of this segment. For instance, in October 2022, Larimar Therapeutics, Inc. reported issuing a United States patent for the protection of CTI-1601. CTI-1601 is a recombinant fusion protein intended to deliver human frataxin to the mitochondria of patients with Friedreich's ataxia who cannot produce enough of this essential protein. Thus, such recombinant protein development is significantly driving this segment's growth.

Similarly, in February 2021, Sanofi and GSK promulgated the initiation of a new randomized, double-blind, multi-center dose-finding Phase 2 study of their adjuvanted recombinant protein-based COVID-19 vaccine with 720 volunteers. Thus, innovation in healthcare solutions and developing of a new recombinant protein-based drug drive the segment's growth.

Moreover, recombinant protein therapeutics offer highly effective treatments for illnesses like diabetes, cancer, infectious disorders, hemophilia, and anemia. The increasing prevalence of chronic diseases like diabetes also boosts the demand for recombinant proteins. For instance, in 2021, IDF reported that 537 million persons (20-79 years old) are estimated to have diabetes in the year 2021. This number is expected to increase by 643 million diabetics worldwide by 2030 and 783 million diabetes cases by 2045. Thus, with the increase in the diabetic population, the demand for recombinant proteins in the therapeutics segment is likely to show lucrative growth in the coming years, thereby contributing to the development of this segment.

Thus, due to the growing demand for recombinant proteins for therapeutic applications and new product launches, the segment is expected to witness significant growth over the forecast period.

North America is Expected to Witness a Significant Growth Over the Forecast Period.

North America is expected to witness significant growth over the forecast period owing to government support for promoting bioprocess technologies, rising medical expenditure, and developing healthcare infrastructure. In addition, the region has witnessed major collaborative activities with healthcare giants that are extensively investing in R&D in bioprocess technology development. For instance, in March 2022, Stam Biotech raised USD 17 million for its next-generation 3-D printer bioreactor.

Similarly, in May 2022, GOOD Meat, signed an exclusive multi-year agreement with ABEC, Inc. to design, manufacture, install and commission the largest known bioreactors for avian and mammalian cell culture. Technologies are focused on helping customers

in the biopharmaceutical and pharmaceutical industry to improve the human condition and to provide life-changing drugs to market faster and more efficiently. The collaboration between the companies has leveraged their complementary strengths to develop specific workflows, which bridge the gap between analytical and process solutions.

Apart from that, major biopharmaceutical industry such as Thermo Fischer Scientific, Agilent Technologies, etc. is also driving the growth of the studied market in the region. These major biopharmaceutical companies are expanding and growing the biopharmaceutical segment in North America. For instance, in October 2021, 3M Health Care and Thermo Fisher Scientific collaborated to meet the growing demand for protein-based therapeutics, manufacturers need advanced technologies and solutions that support reliable and consistent manufacturing processes. The collaboration between 3M and Thermo Fisher has also enabled the manufacturers to capture high titer, high cell-density cultures to improve harvesting and clarification and optimize manufacturing capacity, quality, and efficiency.

Thus, the technologies, expansions, and investments by these global biopharmaceutical companies are driving the bioprocess technology market in North America.

Bio-process Technology Market Competitor Analysis

The bio-process technology market is fragmented and competitive due to many companies operating globally and regionally. The competitive landscape includes an analysis of a few international as well as local companies which hold the market shares and are well known as F. Hoffmann-La Roche Ltd, Sartorius Group, Thermo Fisher Scientific, Inc., Agilent Technologies, Inc., Elitechgroup Spa (Gonotec Gmbh), Advanced Instruments, LLC, Danaher Corporation, Merck KGaA, Becton, Dickinson and Company, Bio-Rad Laboratories, Inc., Lonza Group AG and General Electric Co., Ltd (GE Healthcare Company).

Additional Benefits:

  The market estimate (ME) sheet in Excel format
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