

Global Artificial Organ and Bionics Market Size study, By Product Type (Artificial Organ, Artificial Bionics), By Technology (Mechanical, Electronic), and Regional Forecasts 2022-2028

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Abstracts

Global Artificial Organ and Bionics Market is valued at approximately USDXX million in 2021 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2022-2028. An artificial organ is a human-made organ device or mechanical device that is implanted as a temporary or permanent substitute for a body organ. These devices are capable of imitating or improving the natural function of the organ. And, Bionics is a biologically inspired engineering device that is used for the replacement or improvement of body parts by mechanical type or modern technology. The increasing incidence of organ failures, scarcity of donor organs, growing aging population, and rapid technological developments are the several factors excelling the market growth across the globe. For instance, in March 2022, Edwards Lifesciences declared the FDA clearance for its MITRIS RESILIA valve. This is a tissue valve replacement that is specially developed for the heart's mitral position. Likewise, in May 2021, Readily3D SA-a Swiss bioprinting company, received USD 600,000 from the European Union to create a living scale model of the pancreas by the usage of the company's Tomolite 3D bioprinting method. Consequentially, the rapid technological developments and increasing product launches are bolstering the market growth in the impending years. However, the risk of compatibility issues and malfunctions and the high cost of procedure impede the growth of the market over the forecast period of 2022-2028. Also, the rising healthcare expenditure and availability of advanced healthcare facilities are anticipated to act as catalyzing factors for the market demand during the forecast period.

The key regions considered for the global Artificial Organ and Bionics Market study

include Asia Pacific, North America, Europe, Latin America, and the Rest of the World. North America is the leading region across the world in terms of market share owing to the increasing number of transplant surgeries and availability of well-developed healthcare facilities. Whereas, Asia-Pacific is anticipated to exhibit the highest CAGR over the forecast period 2022-2028. Factors such as the growing prevalence of chronic diseases, as well as growth of the healthcare sector, would create lucrative growth prospects for the Artificial Organ and Bionics Market across the Asia-Pacific region.

Major market players included in this report are:

Zimmer Biomet

Medtronic

Abbott

ABIOMED, INC

Berlin Heart GmbH

Biomet, Inc

Boston Scientific Corporation

Edward Lifesciences Corporation

Ekso Bionics

HeartWare International, Inc

iWalk, Inc.

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Product Type:

Artificial Organ

Artificial Bionics

By Technology:

Mechanical

Electronic

By Region:

North America

U.S.

Canada
Europe
UK
Germany
France
Spain
Italy
ROE

Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019, 2020
Base year – 2021
Forecast period – 2022 to 2028

Target Audience of the Global Artificial Organ and Bionics Market in Market Study:

Key Consulting Companies & Advisors
Large, medium-sized, and small enterprises
Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors

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