

Medical composites Market: Segmented by Type (Carbon fiber, Ceramic fiber and Others), By Application (Diagnostic Imaging, Composite Body Implants, Surgical Instruments, Dental and Others), and Region – Global Analysis of Market Size, Share & Trends for 2019–2020 and Forecasts to 2030

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Abstracts

[172 + Pages Research Report] Global Medical composites Market to surpass USD 1841.2 million by 2030 from USD 992.6 million in 2020 at a CAGR of 6.1% in the coming years, i.e., 2021-30.

Product Overview

A composite material is made up of two or more components that have significant physical and chemical differences. When these materials are mixed, they form a unique product with distinct physical and chemical properties. There are many different forms of composite materials that can be obtained naturally or via the use of particles. Due to their lightweight and great stiffness, composite materials are commonly employed in the design of medical devices. They're commonly used in orthopedic applications including bone fixation and hip joint replacement. Because fiber-reinforced composites are substantially lighter than metals, they are frequently employed in medical applications.

Market Highlights

Global Medical composites market is expected to project a notable CAGR of 10.1% in 2030.

Increasing need for medical composite form microsphere, dental, and tissue engineering, as well as high adoption rates inpatient imaging tables and accessories

and growing demand from the healthcare sector, are some of the reasons that are expected to propel the market forward. On the other hand, the development of novel materials and the introduction of biodegradable composites for medical implants will open up a slew of new prospects for the market throughout the projection period.

Global Medical composites: Segments

Carbon fiber segment to grow with the highest CAGR during 2020-30

Global Medical composites market is segmented by type into Carbon fiber, Ceramic fiber, and Others. Carbon fiber segment held the largest market share in the year 2020. Carbon fiber composites are made up of carbon fibers and a variety of resin matrixes. Carbon fiber composites provide strength, stiffness, and fatigue resistance in medical applications. The market for carbon fiber composites-based medical equipment has grown dramatically in recent years, owing to rising demand for imaging components, prosthetic applications, wheels-chairs, surgery tables, and oncology treatment, among other things. Technological advancements and growing use of innovative medical devices such as X-ray machine tabletops and patient positioning tables are also driving market expansion.

Diagnostic Imaging segment to grow with the highest CAGR during 2020-30

Global Medical composites market is divided by application into Diagnostic Imaging, Composite Body Implants, Surgical Instruments, Dental, and Others. Over the forecast period, the Diagnostic imaging segment is projected to expand at the fastest pace. They absorb extremely little radiant energy, reducing signal attenuation and allowing good images of specific body areas to be captured. Composites are perfect for increasing positioning precision and achieving the best imaging results. Carbon fibers are a good alternative for supporting limbs that are being x-rayed or treated with radiation because of its high strength-to-weight ratio, stiffness, and radiolucent qualities.

Market Dynamics

Drivers

Usage for various applications and high demand for X-ray technologies

Medical composites are used for a variety of purposes in the medical field. Wound repair systems, implants, medical diagnostics, prostheses, and surgical equipment all use composites. They're also employed to create innovative medical diagnostic and therapeutic gadgets, which help patients heal faster and return to their regular healthy,

and active lives. Medical composites devices also have the advantage of being lighter and stronger than traditional medical equipment. Due to its ability to generate low levels of radiation, medical composites are utilized in a variety of X-ray devices. Over the last half-decade, this has increased their demand for X-ray technologies. As a result of these improvements in medical diagnostic instruments, composite producers have decided to invest in developing viable goods.

Increasing usage in NFRCs and recycling at low cost

The growing use of plant-based NFRCs in the medical composites market is generating revenue for manufacturers. In the healthcare industry, waste carbon fiber and glass fiber reinforced composites are being recycled at an increasing rate. Manufacturers are becoming more adept at recycling valuable glass and carbon fibers at a low cost.

Restraint

Disruptions in the industries due to COVID-19

Pandemic sickness over the world COVID-19 has caused disruptions in the aerospace, automotive, and transportation industries, all of which are predicted to reduce demand for medical composites in 2020.

Global Medical composites: Key Players

3M

Company Overview, Business Strategy, Key Product Offerings, Financial Performance, Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence, SWOT Analysis

Toray Advanced Composites

DSM

Polygon Company

PolyOne

Composiflex

ACP COMPOSITES, INC

Mitsubishi Chemical Corporation

Icotec Ag

Other Prominent Players

Global Medical composites: Regions

Global Medical composites market is segmented based on regional analysis into five

major regions: North America, Latin America, Europe, Asia Pacific, and the Middle East and Africa. The existence of a number of medical composite and medical device manufacturers contributes to the North American region's strong market share. The worldwide medical composites market is likely to be driven by the use of medical composites in diagnostic imaging and surgical material applications in Europe. Because of the growing number of manufacturing businesses in the region, North America consumes a substantial amount of medical composite materials. Due to the increasing use of these materials for dentistry and diagnostic imaging applications, the medical composites market in this area is likely to rise fast during the forecast period.

Global Medical composites is further segmented by region into:

North America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United States and Canada

Latin America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – Mexico, Argentina, Brazil, and Rest of Latin America

Europe Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United Kingdom, France, Germany, Italy, Spain, Belgium, Hungary, Luxembourg, Netherlands, Poland, NORDIC, Russia, Turkey, and Rest of Europe

Asia Pacific Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – India, China, South Korea, Japan, Malaysia, Indonesia, New Zealand, Australia, and Rest of APAC

Middle East and Africa Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – North Africa, Israel, GCC, South Africa, and Rest of MENA

Global Medical composites report also contains analysis on:

Medical composites Segments:

By Type

Carbon fiber

Ceramic fiber

Others

By Application

Diagnostic Imaging

Composite Body Implants

Surgical Instruments

Dental

Others

Medical composites Dynamics

Medical composites Size

Supply & Demand

Current Trends/Issues/Challenges

Competition & Companies Involved in the Market

Value Chain of the Market

Market Drivers and Restraints

Medical Composites Market Report Scope and Segmentation

Report Attribute Details

Market size value in 2020 USD 992.6 million

Revenue forecast in 2030 USD 1841.2 million

Growth Rate CAGR of 10.1% from 2021 to 2030

Base year for estimation 2020

Quantitative units Revenue in USD million and CAGR from 2021 to 2030

Report coverage Revenue forecast, company ranking, competitive landscape, growth factors, and trends

Segments covered Type, end-user and Region

Regional scope North America, Europe, Asia Pacific, Latin America, Middle East & Africa (MEA)

Key companies profiled 3M, Toray Advanced Composites, DSM, Polygon Company, PolyOne, Composiflex, ACP COMPOSITES, INC, Mitsubishi Chemical Corporation, Icotec Ag and Other Prominent Players.

Contents

1. CONTENTS

2. EXECUTIVE SUMMARY

3. GLOBAL MEDICAL COMPOSITES MARKET

- 3.1. Product Overview
- 3.2. Market Definition
- 3.3. Segmentation
- 3.4. Assumptions and Acronyms

4. RESEARCH METHODOLOGY

- 4.1. Research Objectives
- 4.2. Primary Research
- 4.3. Secondary Research
- 4.4. Forecast Model
- 4.5. Market Size Estimation

5. AVERAGE PRICING ANALYSIS

6. MACRO-ECONOMIC INDICATORS

7. MARKET DYNAMICS

- 7.1. Growth Drivers
- 7.2. Restraints
- 7.3. Opportunity
- 7.4. Trends

8. CORRELATION & REGRESSION ANALYSIS

- 8.1. Correlation Matrix
- 8.2. Regression Matrix

9. RECENT DEVELOPMENT, POLICIES & REGULATORY LANDSCAPE

10. RISK ANALYSIS

10.1. Demand Risk Analysis

10.2. Supply Risk Analysis

11. GLOBAL MEDICAL COMPOSITES MARKET ANALYSIS

11.1. Porters Five Forces

11.1.1. Threat of New Entrants

11.1.2. Bargaining Power of Suppliers

11.1.3. Threat of Substitutes

11.1.4. Rivalry

11.2. PEST Analysis

11.2.1. Political

11.2.2. Economic

11.2.3. Social

11.2.4. Technological

12. GLOBAL MEDICAL COMPOSITES MARKET

12.1. Market Size & forecast, 2020A-2030F

12.1.1. By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12.1.2. By Volume (Million Units) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

13. GLOBAL MEDICAL COMPOSITES MARKET: MARKET SEGMENTATION

13.1. By Regions

13.1.1. North America:(U.S. and Canada), By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

13.1.2. Latin America: (Brazil, Mexico, Argentina, Rest of Latin America), By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

13.1.3. Europe: (Germany, UK, France, Italy, Spain, BENELUX, NORDIC, Hungary, Poland, Turkey, Russia, Rest of Europe), By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

13.1.4. Asia-Pacific: (China, India, Japan, South Korea, Indonesia, Malaysia, Australia, New Zealand, Rest of Asia Pacific), By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

13.1.5. Middle East and Africa: (Israel, GCC, North Africa, South Africa, Rest of Middle

East and Africa), By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

13.2. By Type : Market Share (2020-2030F)

13.2.1. Carbon fiber, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%)
2021-2030F

13.2.2. Ceramic fiber, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%)
2021-2030F

13.2.3. Other, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

13.3. By Application: Market Share (2020-2030F)

13.3.1. Diagnostic Imaging, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%)
2021-2030F

13.3.2. Composite Body Implants, By Value (USD Million) 2020-2030F; Y-o-Y Growth
(%) 2021-2030F

13.3.3. Surgical Instruments, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%)
2021-2030F

13.3.4. Dental, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

13.3.5. Others, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

14. COMPANY PROFILE

15. 3M

15.1. Company Overview

15.2. Company Total Revenue (Financials)

15.3. Market Potential

15.4. Global Presence

15.5. Key Performance Indicators

15.6. SWOT Analysis

15.7. Product Launch

16. TORAY ADVANCED COMPOSITES

17. DSM

18. POLYGON COMPANY

19. POLYONE

20. COMPOSIFLEX

21. ACP COMPOSITES, INC

22. MITSUBISHI CHEMICAL CORPORATION

23. ICOTEC AG

24. OTHER PROMINENT PLAYERS

25. CONSULTANT RECOMMENDATION

**26. **THE ABOVE-GIVEN SEGMENTATIONS AND COMPANIES COULD BE
SUBJECTED TO FURTHER MODIFICATION BASED ON IN-DEPTH FEASIBILITY
STUDIES CONDUCTED FOR THE FINAL DELIVERABLE.**

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