

Biomaterials Market Size, Share & Trends Analysis Report By Product (Natural, Metallic, Polymer), By Application (Cardiovascular, Orthopedics, Plastic Surgery), By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Biomaterials Market Growth & Trends

The global biomaterials market size is expected to reach USD 488.7 billion by 2030, registering a CAGR of 15.4% over the forecast period, according to a new report by Grand View Research, Inc. The application of biomaterials represents a fast-growing field in biomedical research. Recent advances in the improvement of bioactivity, compatibility, and mechanical properties of biomaterials have introduced new opportunities for their application in tissue engineering, immune engineering, and drug delivery systems.

Biocompatibility, low toxicity, and renewable nature of polymeric biomaterials make them potent drug delivery agents in controlled and targeted drug delivery, thus providing lucrative opportunities for the market growth. The advent of improved drug delivery approaches, such as PEG-coated liposomes, biopolymer-coated liposomes, and nanomaterials drug delivery, further expands the prospects of these biopolymers in the pharmaceutical and medical industries.

Use of biomaterials has greatly benefited the regeneration of the cardiopulmonary system. These materials provide physical support and physiological and chemical cues to seeded cells to assist the tissue regeneration process. Integration of biomaterials with

nanotechnology techniques also stimulates the regeneration of damaged cardiomyocytes' extracellular matrix, thus replacing the traditional organ transplantation procedures.

Biomaterials Market Report Highlights

High availability of natural and synthetic degradable polymers and their wide usage as surgical sutures and implants resulted in the largest revenue share of the polymers product segment

Natural products have gained immense popularity as a source of novel bioactive substance for the development of novel drugs, leading to fastest growth of this segment

Increasing incidence of chronic skeletal and musculoskeletal conditions is expected to raise the demand for biomaterials for orthopedics application at a large scale

The infection from coronavirus, that is, SARS-COV-2 can be detected using existing biomedical devices which are based on either Polymerase Chain Reaction (PCR) or Non-PCR methods

Improvement in the surface modification of silicone breast implants to prevent capsular contracture is one of the factors driving the biomaterial usage in the plastic surgery segment at the fastest rate

Biosensor, is an analytical device that is used to detect analytes such as biomolecules or biological elements of species produced by micro-organisms, that is tissues, enzymes, and organelles

North America is expected to dominate the market in terms of revenue share owing to the presence of public and private agencies promoting biomaterial usage by hosting events and funding initiatives

Asia Pacific is anticipated to grow at a rapid pace owing to the presence of several local manufacturers developing low-cost biomaterial products, mainly in China

Prominent players operating in the market include Medtronic, Evonik, DSM,

BASF, Berkeley Advanced Biomaterials, Covalon Technologies, and Zimmer Biomet Holdings

Companies are engaged in several strategic growth initiatives, such as novel product developments, partnerships, and regional expansion to reinforce their market presence

For instance, in March 2022, Medtronic announced a collaboration with Vizient to add Touch Surgery Enterprise to Vizient's portfolio, which is an AI-powered video management and analytical platform that provides surgical teams with simple access to procedural recordings and insights

Contents

CHAPTER 1. RESEARCH METHODOLOGY & SCOPE

- 1.1. Information Procurement
- 1.2. Information or Data Analysis
- 1.3. Market Formulation & Validation

CHAPTER 2. EXECUTIVE SUMMARY

- 2.1. Biomaterials Market Outlook
- 2.2. Biomaterials Market: Segment Outlook
- 2.3. Biomaterials Market: Competitive Insights

CHAPTER 3. BIOMATERIALS MARKET VARIABLES, TRENDS & SCOPE

- 3.1. Penetration & Growth Prospect Mapping For Product, 2021
- 3.2 Biomaterials Market: Regulatory Framework
- 3.3. Biomaterials Market: Technology Overview
- 3.4. Market Dynamics
 - 3.4.1. Market driver analysis
 - 3.4.1.1. Rising demand as a consequence of accidental injuries & chronic conditions
 - 3.4.1.2. Advances in biomaterials technologies
 - 3.4.1.3. Expansion in the usage scope of biomaterials
 - 3.4.2. Market restraint analysis
 - 3.4.2.1. High expense associated with the development of biomaterials
 - 3.4.2.2. Problems related to biocompatibility of biomaterials
- 3.5. Biomaterials Market - SWOT Analysis, By Factor (Political & Legal, Economic And Technological)
- 3.6. Industry Analysis - Porter's
- 3.7. Major Deals & Strategic Alliances Analysis
 - 3.7.1. Product developments
 - 3.7.2. Merger & acquisition
 - 3.7.3. Collaboration & partnership
 - 3.7.4. Agreement

CHAPTER 4. BIOMATERIALS MARKET CATEGORIZATION: PRODUCT ESTIMATES & TREND ANALYSIS

- 4.1. Biomaterials Market: Product Movement Analysis
- 4.2. Metallic
 - 4.2.1. Metallic biomaterials market 2018 - 2030 (USD Million)
- 4.3. Natural
 - 4.3.1. Natural biomaterials market 2018 - 2030 (USD Million)
- 4.4. Ceramics
 - 4.4.1. Ceramics biomaterials market 2018 - 2030 (USD Million)
- 4.5. Polymers
 - 4.5.1. Polymers biomaterials market 2018 - 2030 (USD Million)

CHAPTER 5. BIOMATERIALS MARKET CATEGORIZATION: APPLICATIONS & TREND ANALYSIS

- 5.1. Biomaterials Market: Application Movement Analysis
- 5.2. Cardiovascular
 - 5.2.1. Cardiovascular market 2018 - 2030 (USD Million)
 - 5.2.2. Sensors
 - 5.2.2.1. Sensors market 2018 - 2030 (USD Million)
 - 5.2.3. Stents
 - 5.2.3.1. Stents market 2018 - 2030 (USD Million)
 - 5.2.4. Guidewires
 - 5.2.4.1. Guidewires market 2018 - 2030 (USD Million)
 - 5.2.5. Implantable cardiac defibrillators
 - 5.2.5.1. Implantable cardiac defibrillators market 2018 - 2030 (USD Million)
 - 5.2.6. Pacemakers
 - 5.2.6.1. Pacemakers market 2018 - 2030 (USD Million)
 - 5.2.7. Vascular grafts
 - 5.2.7.1. Vascular grafts market 2018 - 2030 (USD Million)
 - 5.2.8. Others
 - 5.2.8.1. Others cardiovascular applications market 2018 - 2030 (USD Million)
- 5.3. Ophthalmology
 - 5.3.1. Ophthalmology market 2018 - 2030 (USD Million)
 - 5.3.2. Synthetic corneas
 - 5.3.2.1. Synthetic corneas market 2018 - 2030 (USD Million)
 - 5.3.3. Intraocular lens
 - 5.3.3.1. Intraocular lens market 2018 - 2030 (USD Million)
 - 5.3.4. Contact lens
 - 5.3.4.1. Contact lens market 2018 - 2030 (USD Million)
 - 5.3.5. Ocular tissue replacement

5.3.5.1. Ocular tissue replacement market 2018 - 2030 (USD Million)

5.3.6. Others

5.3.6.1. Others ophthalmology applications market 2018 - 2030 (USD Million)

5.4. Dental

5.4.1. Dental market 2018 - 2030 (USD Million)

5.4.2. Tissue regeneration materials

5.4.2.1. Tissue regeneration materials market 2018 - 2030 (USD Million)

5.4.3. Dental implants

5.4.3.1 Dental implants market 2018 - 2030 (USD Million)

5.4.4. Bone grafts & substitutes

5.4.4.1. Bone grafts and substitutes market 2018 - 2030 (USD Million)

5.4.5. Dental membranes

5.4.5.1. Dental membranes market 2018 - 2030 (USD Million)

5.4.6. Others

5.4.6.1. Others dental applications market 2018 - 2030 (USD Million)

5.5. Orthopedic

5.5.1. Orthopedic market 2018 - 2030 (USD Million)

5.5.2. Joint replacement biomaterials

5.5.2.1 Joint replacement biomaterials market 2018 - 2030 (USD Million)

5.5.3. Orthobiologics

5.5.3.1. Orthobiologics market 2018 - 2030 (USD Million)

5.5.4. Bio-resorbable tissue fixation products

5.5.4.1. Bio-resorbable tissue fixation products market 2018 - 2030 (USD Million)

5.5.5. Viscosupplementation

5.5.5.1. Viscosupplementation market 2018 - 2030 (USD Million)

5.5.6. Spine biomaterials

5.5.6.1. Spine biomaterials market 2018 - 2030 (USD Million)

5.5.7. Others

5.5.7.1. Other orthopedic applications market 2018 - 2030 (USD Million)

5.6. Wound Healing

5.6.1. Wound healing market 2018 - 2030 (USD Million)

5.6.2. Fracture healing device

5.6.2.1. Fracture healing device market 2018 - 2030 (USD Million)

5.6.3. Adhesion barrier

5.6.3.1. Adhesion barrier market 2018 - 2030 (USD Million)

5.6.4. Skin substitutes

5.6.4.1. Skin substitutes market 2018 - 2030 (USD Million)

5.6.5. Internal tissue sealant

5.6.5.1. Internal tissue sealant market 2018 - 2030 (USD Million)

5.6.6. Surgical hemostats

5.6.6.1. Surgical hemostats market 2018 - 2030 (USD Million)

5.6.7. Others

5.6.7.1. Other wound healing applications market 2018 - 2030 (USD Million)

5.7. Tissue Engineering

5.7.1. Tissue engineering market 2018 - 2030 (USD Million)

5.8. Plastic Surgery

5.8.1. Plastic surgery market 2018 - 2030 (USD Million)

5.8.2. Facial wrinkle treatment

5.8.2.1. Facial wrinkle treatment market 2018 - 2030 (USD Million)

5.8.3. Soft tissue fillers

5.8.3.1. Soft tissue fillers market 2018 - 2030 (USD Million)

5.8.4. Craniofacial surgery

5.8.4.1. Craniofacial surgery market 2018 - 2030 (USD Million)

5.8.5. Bioengineered skins

5.8.5.1. Bioengineered skins market 2018 - 2030 (USD Million)

5.8.6. Peripheral nerve repair

5.8.6.1. Peripheral nerve repair market 2018 - 2030 (USD Million)

5.8.7. Acellular dermal matrices

5.8.7.1. Acellular dermal matrices market 2018 - 2030 (USD Million)

5.8.8. Others

5.8.8.1. Other plastic surgery applications market 2018 - 2030 (USD Million)

5.9. Neurology

5.9.1. Neurology market 2018 - 2030 (USD Million)

5.9.2. Neural stem cell encapsulation

5.9.2.1. Neural stem cell encapsulation market 2018 - 2030 (USD Million)

5.9.3. Shunting systems

5.9.3.1. Shunting systems market 2018 - 2030 (USD Million)

5.9.4. Hydrogel scaffold

5.9.4.1. Hydrogel scaffold market 2018 - 2030 (USD Million)

5.9.5. Cortical neural prosthetics

5.9.5.1. Cortical neural prosthetics market 2018 - 2030 (USD Million)

5.9.6. Others

5.9.6.1. Other neurology applications market 2018 - 2030 (USD Million)

5.10. Others

5.10.1. Market for other applications of biomaterials 2018 - 2030 (USD Million)

CHAPTER 6. BIOMATERIALS MARKET CATEGORIZATION: REGIONAL ESTIMATES & TREND ANALYSIS, BY PRODUCT & APPLICATION

6.1. Biomaterials Market Share by Regions, 2021 & 2030

6.2. North America

6.2.1. North America biomaterials market 2018 - 2030 (USD Million)

6.2.2. U.S.

6.2.2.1. U.S. biomaterials market, by product 2018 - 2030 (USD Million)

6.2.2.2. U.S. biomaterials market, by application 2018 - 2030 (USD Million)

6.2.3. Canada

6.2.3.1. Canada biomaterials market, by product 2018 - 2030 (USD Million)

6.2.3.2. Canada biomaterials market, by application 2018 - 2030 (USD Million)

6.3. Europe

6.3.1. Europe biomaterials market 2018 - 2030 (USD Million)

6.3.2. Germany

6.3.2.1. Germany biomaterials market, by product 2018 - 2030 (USD Million)

6.3.2.2. Germany biomaterials market, by application 2018 - 2030 (USD Million)

6.3.3. U.K.

6.3.3.1. U.K. biomaterials market, by product 2018 - 2030 (USD Million)

6.3.3.2. U.K. biomaterials market, by application 2018 - 2030 (USD Million)

6.4. Asia Pacific

6.4.1. Asia Pacific biomaterials market 2018 - 2030 (USD Million)

6.4.2. Japan

6.4.2.1. Japan biomaterials market, by product 2018 - 2030 (USD Million)

6.4.2.2. Japan biomaterials market, by application 2018 - 2030 (USD Million)

6.4.3. China

6.4.3.1. China biomaterials market, by product 2018 - 2030 (USD Million)

6.4.3.2. China biomaterials market, by application 2018 - 2030 (USD Million)

6.5. Latin America

6.5.1. Latin America biomaterials market 2018 - 2030 (USD Million)

6.5.2. Brazil

6.5.2.1. Brazil biomaterials market, by product 2018 - 2030 (USD Million)

6.5.2.2. Brazil biomaterials market, by application 2018 - 2030 (USD Million)

6.5.3. Mexico

6.5.3.1. Mexico biomaterials market, by product 2018 - 2030 (USD Million)

6.5.3.2. Mexico biomaterials market, by application 2018 - 2030 (USD Million)

6.6. Middle East Africa

6.6.1. Middle East Africa biomaterials market 2018 - 2030 (USD Million)

6.6.2. South Africa

6.6.2.1. South Africa biomaterials market, by product 2018 - 2030 (USD Million)

6.6.2.2. South Africa biomaterials market, by application 2018 - 2030 (USD Million)

CHAPTER 7. COMPETITIVE LANDSCAPE

7.1. Company Categorization

7.2. Recent Developments & Impact Analysis, by Key Market Participants

7.3. Public Companies

7.3.1. Company market position analysis

7.4. Private Companies

7.4.1. List of key emerging companies

7.5. Strategy Framework

7.6. Company Profiles

7.6.1. Medtronic

7.6.1.1. Company overview

7.6.1.2. Financial performance

7.6.1.3. Product benchmarking

7.6.1.4. Strategic initiatives

7.6.2. Evonik Industries AG

7.6.2.1. Company overview

7.6.2.2. Financial performance

7.6.2.3. Product benchmarking

7.6.2.4. Strategic initiatives

7.6.3. Berkeley Advanced Biomaterials

7.6.3.1. Company overview

7.6.3.2. Financial performance

7.6.3.3. Product benchmarking

7.6.4. CAM Bioceramics B.V.

7.6.4.1. Company overview

7.6.4.2. Financial performance

7.6.4.3. Product benchmarking

7.6.5. Carpenter Technology Corporation

7.6.5.1. Company overview

7.6.5.2. Financial performance

7.6.5.3. Product benchmarking

7.6.5.4. Strategic initiatives

7.6.6. Invibio Ltd.

7.6.6.1. Company overview

7.6.6.2. Financial performance

7.6.6.3. Product benchmarking

7.6.6.4. Strategic initiatives

7.6.7. BASF SE

- 7.6.7.1. Company overview
- 7.6.7.2. Financial performance
- 7.6.7.3. Product benchmarking
- 7.6.7.4. Strategic initiatives

7.6.8. Zimmer Biomet Holdings, Inc.

- 7.6.8.1. Company Overview
- 7.6.8.2. Financial performance
- 7.6.8.3. Product benchmarking
- 7.6.8.4. Strategic initiatives

7.6.9. Covalon Technologies Ltd.

- 7.6.9.1. Company overview
- 7.6.9.2. Financial performance
- 7.6.9.3. Product benchmarking
- 7.6.9.4 Strategic initiatives

7.6.10. Collagen Matrix, Inc.

- 7.6.10.1. Company overview
- 7.6.10.2. Financial performance
- 7.6.10.3. Product benchmarking
- 7.6.10.4. Strategic initiatives

7.6.11. Corbion

- 7.6.11.1. Company overview
- 7.6.11.2. Financial performance
- 7.6.11.3. Product benchmarking
- 7.6.11.4. Strategic initiatives

7.6.12. AdvanSource Biomaterials Corporation

- 7.6.12.1. Company overview
- 7.6.12.2. Financial performance
- 7.6.12.3. Product benchmarking
- 7.6.12.4. Strategic initiatives

7.6.13. CoorsTek Inc.

- 7.6.13.1. Company overview
- 7.6.13.2. Financial performance
- 7.6.13.3. Product benchmarking
- 7.6.13.4. Strategic initiatives

7.6.14. PolyNovo Limited

- 7.6.14.1. Company overview
- 7.6.14.2. Financial performance
- 7.6.14.3. Product benchmarking

- 7.6.14.4. Strategic initiatives
- 7.6.15. Stryker
 - 7.6.15.1. Company overview
 - 7.6.15.2. Financial performance
 - 7.6.15.3. Product benchmarking
 - 7.6.15.4. Strategic initiatives
- 7.6.16. Dentsply Sirona
 - 7.6.16.1. Company overview
 - 7.6.16.2. Financial performance
 - 7.6.16.3. Product benchmarking
 - 7.6.16.4. Strategic initiatives
- 7.6.17. Johnson & Johnson
 - 7.6.17.1. Company overview
 - 7.6.17.2. Financial performance
 - 7.6.17.3. Product benchmarking
 - 7.6.17.4. Strategic initiatives
- 7.6.18. Noble Biomaterials, Inc.
 - 7.6.18.1. Company overview
 - 7.6.18.2. Financial performance
 - 7.6.18.3. Product benchmarking
 - 7.6.18.4. Strategic initiatives
- 7.6.19. Kruger Inc.
 - 7.6.19.1. Company overview
 - 7.6.19.2. Financial performance
 - 7.6.19.3. Product benchmarking
 - 7.6.19.4. Strategic initiatives
- 7.6.20. Cook Biotech Inc.
 - 7.6.20.1. Company overview
 - 7.6.20.2. Financial performance
 - 7.6.20.3. Product benchmarking
 - 7.6.20.4. Strategic initiatives

List Of Tables

LIST OF TABLES

Table 1 Death rate per 100,000 people due to road accidents in Asia Pacific region in 2017

Table 2 North America biomaterials market estimates & forecasts, by product 2018 - 2030 (USD Million)

Table 3 North America biomaterials market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 4 North America cardiovascular market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 5 North America ophthalmology market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 6 North America dental market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 7 North America orthopedic market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 8 North America wound healing market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 9 North America plastic surgery market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 10 North America biomaterials market for neurology segment estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 11 U.S. biomaterials market estimates & forecasts, by product 2018 - 2030 (USD Million)

Table 12 U.S. biomaterials market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 13 U.S. cardiovascular market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 14 U.S. ophthalmology market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 15 U.S. dental market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 16 U.S. orthopedic market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 17 U.S. wound healing market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 18 U.S. plastic surgery market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 19 U.S. biomaterials market for neurology segment estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 20 Canada biomaterials market estimates & forecasts, by product 2018 - 2030 (USD Million)

Table 21 Canada biomaterials market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 22 Canada cardiovascular market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 23 Canada ophthalmology market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 24 Canada dental market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 25 Canada orthopedic market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 26 Canada wound healing market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 27 Canada plastic surgery market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 28 Canada biomaterials market for neurology segment estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 29 Europe biomaterials market estimates & forecasts, by product 2018 - 2030 (USD Million)

Table 30 Europe biomaterials market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 31 Europe cardiovascular market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 32 Europe ophthalmology market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 33 Europe dental market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 34 Europe orthopedic market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 35 Europe wound healing market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 36 Europe plastic surgery market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 37 Europe biomaterials market for neurology segment estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 38 Germany biomaterials market estimates & forecasts, by product 2018 - 2030

(USD Million)

Table 39 Germany biomaterials market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 40 Germany cardiovascular market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 41 Germany ophthalmology market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 42 Germany dental market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 43 Germany orthopedic market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 44 Germany wound healing market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 45 Germany plastic surgery market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 46 Germany biomaterials market for neurology segment estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 47 U.K. biomaterials market estimates & forecasts, by product 2018 - 2030 (USD Million)

Table 48 U.K. biomaterials market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 49 U.K. cardiovascular market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 50 U.K. ophthalmology market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 51 U.K. dental market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 52 U.K. orthopedic market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 53 U.K. wound healing market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 54 U.K. plastic surgery market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 55 U.K. biomaterials market for neurology segment estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 56 Asia Pacific biomaterials market estimates & forecasts, by product 2018 - 2030 (USD Million)

Table 57 Asia Pacific biomaterials market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 58 Asia Pacific cardiovascular market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 59 Asia Pacific ophthalmology market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 60 Asia Pacific dental market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 61 Asia Pacific orthopedic market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 62 Asia Pacific wound healing market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 63 Asia Pacific plastic surgery market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 64 Asia Pacific biomaterials market for neurology segment estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 65 Japan biomaterials market estimates & forecasts, by product 2018 - 2030 (USD Million)

Table 66 Japan biomaterials market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 67 Japan cardiovascular market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 68 Japan ophthalmology market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 69 Japan dental market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 70 Japan orthopedic market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 71 Japan wound healing market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 72 Japan plastic surgery market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 73 Japan biomaterials market for neurology segment estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 74 China biomaterials market estimates & forecasts, by product 2018 - 2030 (USD Million)

Table 75 China biomaterials market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 76 China cardiovascular market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 77 China ophthalmology market estimates & forecasts, by application 2018 -

2030 (USD Million)

Table 78 China dental market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 79 China orthopedic market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 80 China wound healing market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 81 China plastic surgery market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 82 China biomaterials market for neurology segment estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 83 Latin America biomaterials market estimates & forecasts, by product 2018 - 2030 (USD Million)

Table 84 Latin America biomaterials market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 85 Latin America cardiovascular market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 86 Latin America ophthalmology market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 87 Latin America dental market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 88 Latin America orthopedic market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 89 Latin America wound healing market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 90 Latin America plastic surgery market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 91 Latin America biomaterials market for neurology segment estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 92 Brazil biomaterials market estimates & forecasts, by product 2018 - 2030 (USD Million)

Table 93 Brazil biomaterials market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 94 Brazil cardiovascular market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 95 Brazil ophthalmology market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 96 Brazil dental market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 97 Brazil orthopedic market estimates & forecasts, by application 2018 - 2030
(USD Million)

Table 98 Brazil wound healing market estimates & forecasts, by application 2018 - 2030
(USD Million)

Table 99 Brazil plastic surgery market estimates & forecasts, by application 2018 - 2030
(USD Million)

Table 100 Brazil biomaterials market for neurology segment estimates & forecasts, by
application 2018 - 2030 (USD Million)

Table 101 Mexico biomaterials market estimates & forecasts, by product 2018 - 2030
(USD Million)

Table 102 Mexico biomaterials market estimates & forecasts, by application 2018 -
2030 (USD Million)

Table 103 Mexico cardiovascular market estimates & forecasts, by application 2018 -
2030 (USD Million)

Table 104 Mexico ophthalmology market estimates & forecasts, by application 2018 -
2030 (USD Million)

Table 105 Mexico dental market estimates & forecasts, by application 2018 - 2030
(USD Million)

Table 106 Mexico orthopedic market estimates & forecasts, by application 2018 - 2030
(USD Million)

Table 107 Mexico wound healing market estimates & forecasts, by application 2018 -
2030 (USD Million)

Table 108 Mexico plastic surgery market estimates & forecasts, by application 2018 -
2030 (USD Million)

Table 109 Mexico biomaterials market for neurology segment estimates & forecasts, by
application 2018 - 2030 (USD Million)

Table 110 Middle East Africa biomaterials market estimates & forecasts, by product
2018 - 2030 (USD Million)

Table 111 Middle East Africa biomaterials market estimates & forecasts, by application
2018 - 2030 (USD Million)

Table 112 Middle East Africa cardiovascular market estimates & forecasts, by
application 2018 - 2030 (USD Million)

Table 113 Middle East Africa ophthalmology market estimates & forecasts, by
application 2018 - 2030 (USD Million)

Table 114 Middle East Africa dental market estimates & forecasts, by application 2018 -
2030 (USD Million)

Table 115 Middle East Africa orthopedic market estimates & forecasts, by application
2018 - 2030 (USD Million)

Table 116 Middle East Africa wound healing market estimates & forecasts, by

application 2018 - 2030 (USD Million)

Table 117 Middle East Africa plastic surgery market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 118 Middle East Africa biomaterials market for neurology segment estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 119 South Africa biomaterials market estimates & forecasts, by product 2018 - 2030 (USD Million)

Table 120 South Africa biomaterials market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 121 South Africa cardiovascular market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 122 South Africa ophthalmology market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 123 South Africa dental market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 124 South Africa orthopedic market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 125 South Africa wound healing market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 126 South Africa plastic surgery market estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 127 South Africa biomaterials market for neurology segment estimates & forecasts, by application 2018 - 2030 (USD Million)

Table 128 List of key emerging companies

List Of Figures

LIST OF FIGURES

- Fig. 1 Market research process
- Fig. 2 Information procurement
- Fig. 3 Primary research pattern
- Fig. 4 Market research approaches
- Fig. 5 Value chain based sizing & forecasting
- Fig. 6 QFD modelling for market share assessment
- Fig. 7 Market segmentation & scope
- Fig. 8 Market summary (in USD Millions)
- Fig. 9 Penetration & growth prospect mapping for product, 2021
- Fig. 10 Market trends & outlook
- Fig. 11 Market driver relevance analysis (Current & future impact)
- Fig. 12 Market restraint relevance analysis (Current & future impact)
- Fig. 13 SWOT analysis, by factor (political & legal, economic and technological)
- Fig. 14 Porter's Five Forces Analysis
- Fig. 15 Biomaterials market: Product outlook key takeaways
- Fig. 16 Biomaterials market: Product movement analysis
- Fig. 17 Metallic biomaterials market 2018 - 2030 (USD Million)
- Fig. 18 Natural biomaterials market 2018 - 2030 (USD Million)
- Fig. 19 Ceramics biomaterials market 2018 - 2030 (USD Million)
- Fig. 20 Polymers biomaterials market 2018 - 2030 (USD Million)
- Fig. 21 Biomaterials market Application outlook key takeaways
- Fig. 22 Biomaterials market: Application movement analysis
- Fig. 23 Cardiovascular market 2018 - 2030 (USD Million)
- Fig. 24 Sensors market 2018 - 2030 (USD Million)
- Fig. 25 Stents market 2018 - 2030 (USD Million)
- Fig. 26 Guidewires market 2018 - 2030 (USD Million)
- Fig. 27 Implantable cardiac defibrillators market 2018 - 2030 (USD Million)
- Fig. 28 Pacemakers market 2018 - 2030 (USD Million)
- Fig. 29 Vascular grafts market 2018 - 2030 (USD Million)
- Fig. 30 Other cardiovascular applications market 2018 - 2030 (USD Million)
- Fig. 31 Ophthalmology market 2018 - 2030 (USD Million)
- Fig. 32 Synthetic corneas market 2018 - 2030 (USD Million)
- Fig. 33 Intraocular lens market 2018 - 2030 (USD Million)
- Fig. 34 Contact lens market 2018 - 2030 (USD Million)
- Fig. 35 Ocular tissue replacement market 2018 - 2030 (USD Million)
- Fig. 36 Other ophthalmology applications market 2018 - 2030 (USD Million)

- Fig. 37 Dental market 2018 - 2030 (USD Million)
- Fig. 38 Tissue regeneration materials market 2018 - 2030 (USD Million)
- Fig. 39 Dental implants market 2018 - 2030 (USD Million)
- Fig. 40 Bone grafts and substitutes market 2018 - 2030 (USD Million)
- Fig. 41 Dental membranes market 2018 - 2030 (USD Million)
- Fig. 42 Other dental applications market 2018 - 2030 (USD Million)
- Fig. 43 Orthopedic market 2018 - 2030 (USD Million)
- Fig. 44 Joint replacement biomaterials market 2018 - 2030 (USD Million)
- Fig. 45 Orthobiologics market 2018 - 2030 (USD Million)
- Fig. 46 Bio-resorbable tissue fixation products market 2018 - 2030 (USD Million)
- Fig. 47 Viscosupplementation market 2018 - 2030 (USD Million)
- Fig. 48 Spine biomaterials market 2018 - 2030 (USD Million)
- Fig. 49 Other orthopedic applications market 2018 - 2030 (USD Million)
- Fig. 50 Wound healing market 2018 - 2030 (USD Million)
- Fig. 51 Fracture healing device market 2018 - 2030 (USD Million)
- Fig. 52 Adhesion barrier market 2018 - 2030 (USD Million)
- Fig. 53 Skin substitutes market 2018 - 2030 (USD Million)
- Fig. 54 Internal tissue sealant market 2018 - 2030 (USD Million)
- Fig. 55 Surgical hemostats market 2018 - 2030 (USD Million)
- Fig. 56 Other wound healing applications market 2018 - 2030 (USD Million)
- Fig. 57 Tissue engineering market 2018 - 2030 (USD Million)
- Fig. 58 Plastic surgery market 2018 - 2030 (USD Million)
- Fig. 59 Facial wrinkle treatment market 2018 - 2030 (USD Million)
- Fig. 60 Soft tissue fillers market 2018 - 2030 (USD Million)
- Fig. 61 Craniofacial surgery market 2018 - 2030 (USD Million)
- Fig. 62 Bioengineered skins market 2018 - 2030 (USD Million)
- Fig. 63 Peripheral nerve repair market 2018 - 2030 (USD Million)
- Fig. 64 Acellular dermal matrices market 2018 - 2030 (USD Million)
- Fig. 65 Other plastic surgery applications market 2018 - 2030 (USD Million)
- Fig. 66 Neurology market 2018 - 2030 (USD Million)
- Fig. 67 Neural stem cell encapsulation market 2018 - 2030 (USD Million)
- Fig. 68 Shunting systems market 2018 - 2030 (USD Million)
- Fig. 69 Hydrogel scaffold market 2018 - 2030 (USD Million)
- Fig. 70 Cortical neural prosthetics market 2018 - 2030 (USD Million)
- Fig. 71 Other neurology applications market 2018 - 2030 (USD Million)
- Fig. 72 Other biomaterial applications market 2018 - 2030 (USD Million)
- Fig. 73 Regional market place: Key takeaway
- Fig. 74 Biomaterials market: Regional outlook, 2021 & 2030
- Fig. 75 North America biomaterials market 2018 - 2030 (USD Million)

- Fig. 76 U.S. biomaterials market 2018 - 2030 (USD Million)
- Fig. 77 Canada biomaterials market 2018 - 2030 (USD Million)
- Fig. 78 Europe biomaterials market 2018 - 2030 (USD Million)
- Fig. 79 Germany biomaterials market 2018 - 2030 (USD Million)
- Fig. 80 U.K. biomaterials market 2018 - 2030 (USD Million)
- Fig. 81 Asia Pacific biomaterials market 2018 - 2030 (USD Million)
- Fig. 82 Japan biomaterials market 2018 - 2030 (USD Million)
- Fig. 83 China biomaterials market 2018 - 2030 (USD Million)
- Fig. 84 Latin America biomaterials market 2018 - 2030 (USD Million)
- Fig. 85 Brazil biomaterials market 2018 - 2030 (USD Million)
- Fig. 86 Mexico biomaterials market 2018 - 2030 (USD Million)
- Fig. 87 Middle East Africa biomaterials market 2018 - 2030 (USD Million)
- Fig. 88 South Africa biomaterials market 2018 - 2030 (USD Million)
- Fig. 89 Biomaterial market: Company categorization
- Fig. 90 Impact analysis by key companies
- Fig. 91 Market position analysis for public companies
- Fig. 92 Strategy framework

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