

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

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