

Bioresorbable Polymers Market Size, Share & Trends Analysis Report By Product (PLA, Proteins, Polyglycolic Acid), By Application (Drug Delivery, Orthopedics), By Region (Asia Pacific, North America), And Segment Forecasts, 2022 - 2030

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Abstracts

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Bioresorbable Polymers Market Growth & Trends

The global bioresorbable polymers market size is estimated to reach USD 3.63 billion by 2030, according to a report by Grand View Research, Inc., growing at a CAGR of 13.7% during the forecast period. Technological advancements, innovations in plastics, and evolved decontamination devices are boosting the product demand, thereby augmenting the industry's growth. The growing geriatric population in both developed and developing nations and the resultant rise in the cases of chronic conditions, such as Cardiovascular Disorders (CVDs), diabetes, and other lifestyle disorders, will increase the drug delivery application demand, thereby driving the industry.

Governments across the globe have set stringent regulations due to increasing environmental concerns. This is also promoting the demand for sustainable and innovative bioresorbable polymers across the globe. This high demand is attributed to the fact that these polymers have lesser emissions and offer enhanced efficiency & biocompatibility in the medical & healthcare industries. Companies are spending heavily on developing adhesives products, which are non-ozone depleting and free from Volatile Organic Compounds (VOCs), solvents, and toxins. In November 2021, Evonik Industries AG increased its portfolio for bioresorbable polymer, in lieu of customizable properties for supporting innovations of customers.

The company offers RESOMER PrintPowder for 3D printing used for the manufacturing of medical devices. Furthermore, the company has expanded its portfolio of 3D printing services and GMP-grade bioresorbable polymers for SLS printing. Bioresorbable polymers have been in usage for a long time and manufacturers in the medical industry are extensively working to widen the application scope to create new avenues. It is majorly used in biomedical applications like orthopedics, tissue engineering, nanomedicines, drug delivery, and others. It also decreases the post-surgery risk to the patient without causing any threat to the human body.

Bioresorbable Polymers Market Report Highlights

Polylactic Acid (PLA) is the most widely used product and orthopedics is the most common application industry owing to the high product demand in the trauma and knee sub-applications

After surgery, orthopedic implants are designed to sustain a fractured portion. Sutures, screws, stents, and pins are all manufactured using bioresorbable polymers

Key industry participants have been acquiring their own compounding plants, rather than establishing plants, to strengthen their position in the global landscape

In April 2021, Ashland finished establishing its manufacturing facility for Viatel bioresorbable polymers and their relocation of R&D to a new site in Mullingar, Ireland

Within its growing Viatel range, Ashland offers more than 70 GMP categories of lactide/ caprolactone/ glycolide copolymers along with the polymer production facility to meet changing customer demands.

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