

Bitumen Market Size, Share & Trends Analysis Report By Application (Roadways, Waterproofing, Adhesives, Insulation), By Region (North America, Europe), And Segment Forecasts, 2024 - 2030

<https://marketpublishers.com/r/B23816B78E8FEN.html>

Date: September 2024

Pages: 100

Price: US\$ 5,950.00 (Single User License)

ID: B23816B78E8FEN

Abstracts

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Biosurgery Market Growth & Trends

The global biosurgery market size is anticipated to reach USD 35.85 billion by 2030, according to a new report by Grand View Research, Inc. The market is projected to grow at a CAGR of 4.7% from 2024 to 2030. Factors such as the availability of multifunctional products and increasing number of surgeries due to prevalence of lifestyle related disease, obesity, and sports related injuries are projected to drive the growth. Biosurgery products are used in surgical procedures for adhesion or wound sealing and healing damaged bones and tissues.

Biosurgery products are used for the treatment of chronic wounds, such as burns, foot ulcer, malignant wounds, and infected surgical wounds. Furthermore, increasing incidence of blood clotting among patients prone to excessive blood loss is expected to drive the market growth. Moreover, rising need for blood loss management and various severe trauma injuries is expected to drive the growth of biosurgery market over the forecast period.

High prevalence of diabetes increases the risk of wounds and infections, creating requirement for biosurgery products. According to the American College of Physicians, the global annual incidence of diabetic foot ulcer was 6.3% in 2017. This factor is projected to drive the product demand in the forthcoming years. Moreover, rising

geriatric population prone to various chronic diseases is expected to propel the market. According to the World Health Organization (WHO), the global aging population is expected to reach 2 billion by 2050, from 900 million in 2015. Application of biosurgery in other surgical procedures, such as orthopedic, neurological, and gynecology surgeries is expected to drive the market.

Biosurgery Market Report Highlights

Surgical sealants dominated the biosurgery market with a revenue share of 26.9% in 2023. The growth of this segment is primarily influenced by the growing number of surgeries performed for various reasons.

The general surgery application segment dominated the global industry for biosurgery in 2023 and the cardiovascular surgery application segment is expected to experience the fastest CAGR from 2024 to 2030.

North America biosurgery market dominated the global industry and accounted for the largest revenue share of 50.1% in 2023.

The Asia-Pacific biosurgery market is anticipated to witness the fastest CAGR of 6.0% during the forecast period. The projected growth rate is attributed to rapid economic growth in countries such as China and India, increasing disposable income levels, and rising healthcare infrastructure.

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