

Medical Biomimetics Market Size, Share & Trends Analysis Report By Type (Cardiovascular, Orthopedic, Ophthalmology), By Application (Wound Healing, Tissue Engineering, Drug Delivery), By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Medical Biomimetics Market Growth & Trends

The global medical biomimetics market size is expected to reach USD 52.2 billion by 2030, registering a CAGR of 6.7% over the forecast period, according to a new report by Grand View Research, Inc. Growing advancement in nanotechnology, increasing demand for prostheses and implant, rise in R&D activities associated with medical biomimetics and strategic activities by key market players are the major factors which are likely to drive the market growth. For instance, in April 2021, curasan AG expanded its distribution network in Europe, the company has added Silesia Dental and Implants Diffusion International SARL to its European distribution network.

Diseases affecting the cornea are most important cause of blindness across the globe. According to the WHO, around 2 million new cases of corneal blindness are reported every year. More than 30 million people across the globe are blind in one or both eyes from corneal disease and injury, while several suffer from degraded visual acuity. Numerous attempts to create reliable, robust, and scalable solutions for artificial cornea have been unsuccessful. As such, there exists an unmet need, the research and development activities are being carried out for affordable and long-lasting solutions for pathology, injury, and corneal blindness. For instance, in March 2022, researchers from the Centre for LV Prasad Eye Institute, IIT-Hyderabad and Cellular, and Molecular

Biology developed an exclusive biomimetic corneal hydrogel, manufactured from discarded human corneas, which can be used for the treatment of corneal scarring, the main cause of corneal blindness.

Numerous companies in the medical biomimetics market are expanding their products in emerging markets. For instance, a most important new development, in November 2021, Osteopore has been granted a patent in China for its smart 3D biometric scaffolds. The technology was developed with scientists from NTU Singapore and was previously granted a European patent in early 2021. This patent is anticipated to create numerous research and development opportunities in the Chinese market and allows the company to tap into local expertise as part of its product advancement process.

The COVID-19 pandemic is anticipated to negatively impact the medical biomimetics market growth. The COVID-19 pandemic had a considerable effect on the number of patients looking for dental treatments. The overall reduction in the number of patients treated in the Hospitals in Jordan was about 90.4% (17,591 to 1689). As a result, the usage of these technologies was less during the COVID-19 pandemic.

Furthermore, with the escalating number of accidents, the implementation of biomimetics for orthopedics is projected to boom. According to Association for Safe International Road Travel, every year about 20 to 50 million people worldwide suffer from injuries that leads to permanent disability. Hence, such factors are estimated to impact positively the growth of the medical biomimetics market.

On the other hand, a stringent regulatory framework hinders the medical biomimetics industry's growth. Regarding the ever-increasing and widespread applications of biomimetic biomaterials in numerous medical fields, their precise assessment is of great significance. Although each biomaterial undergoes thorough premarket evaluation, the regulatory organizations receive a significant number of adverse event and complications reports each year. Moreover, biomaterials are integrated into biological systems, hence, they must fulfill all scientific requirements such as high biocompatibility, sufficiently long shelf-life, and accommodating biological interactions.

Medical Biomimetics Market Report Highlights

By type, the cardiovascular segment held the largest share of the medical biomimetics market. This is attributed to the increasing research activities and rising cases of cardiovascular diseases which in turn is likely to increase the adoption of biomimetics and anticipate the medical biomimetics market growth

The wound healing segment is expected to grow exponentially over the forecast period. The demand for wound healing and wound care products is growing owing to the escalating number of surgical cases and the increasing prevalence of chronic diseases globally

The drug delivery segment of the medical biomimetics market is anticipated to grow at the fastest rate due to crucial developments in nanotechnology that have facilitated efficient and accurate non-carrier drug delivery using biomimetics based devices. Adequate funding and advancements in research and development will boost the medical biomimetics market growth

North America dominated the global medical biomimetics market in 2021 due to the high R&D investment, development of novel products, and strong funding from the government in the region

The Asia Pacific is expected to grow significantly in the future owing to the expansion of business by key market players along with the increasing prevalence of chronic disorders

A few of the key medical biomimetics market players include Otsuka Medical Devices Group, Stryker, Abbott, AVINENT Science and Technology, SynTouch Inc, Osteopore International Pte Ltd, and others

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