

Tissue Engineering Market Size, Share & Trends Analysis Report By Application (Cord Blood & Cell Banking, Cancer, GI & Gynecology, Dental, Orthopedics, Musculoskeletal, & Spine), By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

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The global tissue engineering market size is expected to reach USD 28.9 billion by 2027, expanding at a CAGR of 14.2%, according to a new report by Grand View Research, Inc. Allogenic tissue transplant method efficiently addresses challenges and limitations regarding the implementation and availability of autologous transplants. Moreover, the development of specialized procedures including implant fixing and sterilization to transform allogeneic implants so for application as biostatic implants is expected to drive revenue generation in this market.

Rapid advancements and a strong pipeline of regenerative medicine are anticipated to provide effective solutions for chronic conditions. Several companies in growing markets are striving to capitalize on the untapped market potential with a strong focus on R&D. For instance, RepliCel is investing in multiple regenerative medicine products. As of 2019, its three products (RCH-01, RCS-01, RCT-01) were in the development phase and its dermal injector device (RCI-02) is under pre-commercialization production and testing phase.

The application of nanotechnology has played a critical role in the process of tissue engineering. Treating neurological diseases is a significant challenge as early diagnosis and treatment initiation is crucial. However, the advent of new 3D designed nanofibers has proved to be a ready alternative to aid the regeneration of damaged neurons. Such

advances have propelled the growth of tissue engineering products.

Further key findings from the report suggest:

Cardiology and vascular application is one of the fastest-growing segments owing to an increasing incidence rate of heart failures worldwide

Since the past 20 years, cardiac cell therapy or cardiomyoplasty has been an important focal point of the majority of the studies aimed at heart disease management through regeneration

A rise in the number of children with congenital malformations such as single ventricle anomalies has led to the growing demand for heart transplantation

Tissue-engineered organs help address challenges related to the lack of suitable donor organ and potential side effects related to the transplantation, thereby driving the tissue engineering market growth

Orthopedic, musculoskeletal, and spine segment accounted for the major revenue share in 2019 and is anticipated to dominate the market for tissue engineering through 2027

The high share is attributable to frequent damage to musculoskeletal tissues or loss of tissue in disease or injury with limited repair probability

In addition, a rise in geriatric population, increasing sports-related injuries, and musculoskeletal disorders is also responsible for a high share of orthopedic, musculoskeletal, and spine segment

The lucrative opportunities proposed by emerging economies have drawn the attention of global leaders for investing in the Asia Pacific region. This is attributable to the fastest growth of the market for tissue engineering in the Asia Pacific region throughout the forecast period

Medtronic plc; Zimmer Biomet Holdings, Inc; Allergan plc; Athersys, Inc; ACell, Inc.; Stryker Corporation; Integra LifeSciences Corporation; and Baxter International, Inc. are the key players operating in the market for tissue engineering

These participants are engaged in strategic alliances, deals, and development of novel products to sustain their market share.

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