

Bioresorbable Medical Material Market Size, Share, Growth, Sales Revenue & Key Drivers Analysis Research Report by 2028

Increasing use of bioresorbable polymers in medical sector, rising number of orthopedic surgeries performed across the globe.

NEW YORK , NEW YORK, UNITED STATES, August 25, 2021 /EINPresswire.com/ -- The global [bioresorbable medical material market](#) size is expected to reach USD 2,193.01 Million by 2028 at a CAGR of 9.9%, according to the latest report by Reports and Data. Increasing number of orthopedic surgeries performed in geriatric patients, cost-effective surgical procedures, and growing use of biodegradable materials in medical sector are key factors expected to drive market revenue growth over the forecast period. In addition, advancements in orthopedic science and implants are some other factors expected to support market growth going ahead.

Bioresorbable medical materials are absorbed and excreted by the body after they complete their temporary functions of mechanical, scaffolding, and biointegration. New generation of bioresorbable medical devices have been developed over the recent past to minimize the long-term side effects of corrosion-resistant implants. Bioresorbable medical materials or devices are made up of polymers that can be easily degraded over time. This has enabled the medical sector to overcome issues related to non-natural medical devices with regards to biological incompatibility that can lead to toxic side effects and immune rejection. This has increased interest of researchers and pharma companies in bioresorbable medical devices and is expected to continue to be prevalent going ahead.

Increasing use of bioresorbable polymers to develop bioresorbable implants and improved efficiency of surgical procedures have boosted demand for bioresorbable medical material and is expected to drive market growth over the forecast period. However, slow rate of adoption of bioresorbable material in marketable products, longer time taken to resorb and eliminate bioresorbables, and complexity of processing these materials are expected to hamper market growth to a certain extent over the forecast period.

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Technological advancements and rapid digitization have streamlined the daily operations of the pharmaceutical industry. Increasing spending on medicine due to growing geriatric populace, rising incidence of chronic diseases, increasing number of product launches, and growing

number of R&D activities are some key factors contributing to revenue growth of the market. Increasing focus on patient engagement solutions, rising focus to cater to growing unmet clinical demand, adoption of advanced technologies to streamline workflows in healthcare sector, and availability of skilled healthcare professionals has been positively impacting the pharma & healthcare industry. The emergence of COVID-19 pandemic has further increased focus on healthcare facilities, teleconsultation and telemedicine, and increased burden on the healthcare industry compelling governments and companies to invest heavily to cater to the growing global demand.

Some Key Highlights from the Report:

- Polylactide (PLA) segment is expected to account for largest revenue share in the global market over the forecast period owing to increasing use of PLA in long-term medical implants, high stability of the product, and is non-toxic.
- Orthopedics segment is expected to register considerable revenue growth over the forecast period owing to rising incidence of orthopedic injuries and increasing orthopedic surgical procedures performed across the globe. Bioresorbable materials are widely used to develop orthopedic implants and this is also expected to contribute to revenue growth of the segment over the forecast period.
- North America is expected to register robust revenue CAGR over the forecast period owing to increasing advancement in orthopedic surgical procedures, rising R&D activities, and robust presence of key players in the region.
- Key companies in the market include Evonik, Foster Corporation, Poly-Med Corporation, Zeus Industrial Products, Inc., Ashland, Durect Corporation, Groupe PCAS, DSM, Corbion, and Putnam Plastics.
- In June 2021, Evonik announced the development of a 3D printing PEEK biomaterial, VESTAKEEP Care M40 material, for medical applications with body contact till 30 days. The company believes the material can expand possibilities for personalized care and treatment and expects the material will be suitable for hearing aids, filigree prosthesis, and surgical drilling aids for dentistry.

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For the purpose of this report, Reports and Data has segmented the global bioresorbable medical material market on the basis of type, application, and region:

Type Outlook (Revenue, USD Million; Volume in Tons, 2018–2028)

- Polylactic Acid (PLA)
- Polyglycolic Acid (PGA)
- Polysaccharides
- Polycaprolactone (PCL)
- PLGA

Application Outlook (Revenue, USD Million; Volume in Tons, 2018–2028)

- Drug Delivery
- Orthopedics
- Others

Regional Outlook (Revenue, USD Million; Volume in Tons, 2018–2028)

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East & Africa

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The report discusses in detail the top companies in the market along with their recent initiatives such as mergers and acquisitions, joint venture, partnerships, corporate and government deals, collaborations, and brand promotions and product launches among others. The report further discusses the companies' initiatives and investments in key regions across the globe such as North America, Europe, Latin America, Asia Pacific, and Middle East & Africa.

In conclusion, the report offers a comprehensive analysis of the factors expected to drive the global Bioresorbable Medical Material market growth over the forecast period of 2021-2028. The report is an all-inclusive document covering the market landscape and a futuristic perspective on its growth and progress. The report also provides an analysis of the entry-level driving and restraining factors for the new entrants contributing to the market. The report also offers strategic recommendations to the established players as well as new entrants to help them gain a strong foothold in the market.

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