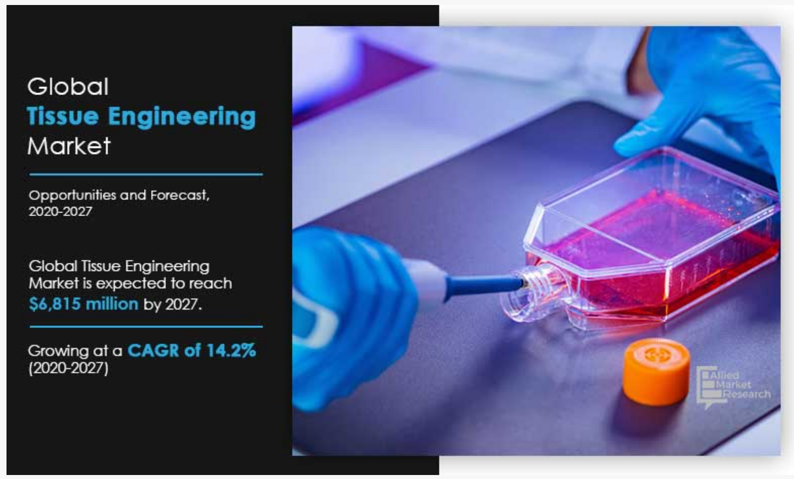
Global Tissue Engineering Market Is Expected to Generate $6.8 Billion by 2027: Allied Market Research

Rise in prevalence of chronic diseases & trauma emergencies drive the growth of the global tissue engineering market



Tissue Engineeringg

PORTLAND, OREGON, UNITED STATES, March 10, 2022 /EINPresswire.com/ -- Increase in need for tissue engineering in organ transplantation, advancements in medical equipment technologies, and rise in prevalence of chronic diseases & trauma emergencies drive the growth of the global tissue engineering market. Based on region, North America contributed to the highest share in terms of revenue in 2020, contributing to nearly half of the total market share.

According to the report published by Allied Market Research, the global tissue engineering market generated $2.3 billion in 2019, and is projected to reach $6.8 billion by 2027, witnessing a CAGR of 14.2% from 2020 to 2027. The report provides a detailed analysis of changing market dynamics, top segments, value chain, key investment pockets, regional scenario, and competitive landscape.

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Onkar Sumant, a Manager, Healthcare at Allied Market Research, stated, “Growth of the tissue engineering market is attributed to rise in prevalence of chronic disease and trauma emergencies the globe. Furthermore, rise in awareness regarding tissue engineered products, growth in number of R&D activities, and technological development in 3D bio-printing are other factors that contribute toward growth of the market.”

COVID-19 scenario:

• Since the Covid-19 outbreak, clinical research in tissue engineering is temporarily suspended and the funds are redirected for clinical trials for the Covid-19 vaccine. Moreover, several biotech and pharmaceutical companies have shifted the focus on finding drugs for Covid-19.

• There is a significant reduction in cell and tissue donation programs since the Covid-19 outbreak.

• Disruptions and delay in clinical research have affected tissue replacement and reconstructive surgeries.

The report offers detailed segmentation of the global tissue engineering market based on type, application, and region.

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Based on type, the biologically derived scaffold material segment held the highest market share in 2019, accounting for more than half of the total market share, and is expected to continue its leadership status during the forecast period. Moreover, the synthetic scaffold material segment is estimated to register the highest CAGR of 16.2% from 2020 to 2027.

Based on application, the orthopedics and musculoskeletal segment held the highest market share in 2019, accounting for nearly three-fifths of the total market share, and is expected to continue its leadership status during the forecast period. Moreover, the cardiovascular segment is estimated to register the highest CAGR of 17.4% from 2020 to 2027.

Based on region, North America contributed to the highest share in terms of revenue in 2020, contributing to nearly half of the total market share, and is estimated to continue its dominant share by 2028. However, the Asia-Pacific region is projected to manifest the fastest CAGR of 16.3% during the forecast period.

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The global tissue engineering market report includes an in-depth analysis of the major market players such as B. Braun Melsungen AG, AbbVie Inc. (Allergen Plc.), Integra LifeSciences, Becton, Dickinson and Company (C. R. BARD, INC.), Sid Martin Biotech (Axogen), Organogenesis Holdings, TissueTech Inc., Smith & Nephew Plc. (Osiris Therapeutics), Zimmer Biomet Holdings, Inc., and Vericel Corporation.

About Allied Market Research:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domains.

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