Biomaterials market 2022, Asia-Pacific offers profitable opportunities for key players operating the market

Metallic segment holds a dominant position in 2020 and would continue to maintain the lead over the forecast period.

Biomaterials market

PORTLAND, OREGON, UNITED STATE, August 24, 2022 /EINPresswire.com/ -- As per the latest published report by AMR, Biomaterials Market driven by Rise in incidence of ophthalmic, neurological, cardiovascular, and orthopedic disorders, rise in disposable incomes, well-established presence of domestic companies, and rise in aging population in the Asia-Pacific region.

The global biomaterials market size was valued at $64,874 million in 2020 and is projected to reach $2,12,405.2 million by 2030, registering a CAGR of 12.7% from 2021 to 2030.

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The COVID-19 virus causes illness ranging from common cold to more severe respiratory diseases. The revenue of global biomaterials market also declined in 2020 due to the global economic recession led by the COVID-19 pandemic. For instance, orthopedics implant surgeries and non-essential dental procedures, have been delayed due to the COVID-19 pandemic, which also decreases the demand for biomaterials. Thus, the outbreak of COVID-19 has negatively impacted the biomaterials market.

Key Findings Of Study

On the basis of type, the metallic segment held largest share in the global market in 2020.
On the basis of application, the orthopedic segment dominates the global biomaterials market in

2020 and is anticipated to continue this trend during the forecast period.
On the basis of region, North America is expected to experience growth at the highest rate, registering a CAGR of 12.5% during the forecast period.

By Region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA. North America accounted for the largest share of the global biomaterials market in 2020, and is expected to remain dominant during the forecast period. This was attributed to growth in geriatric populations, increasing R&D activities, widespread technological advancements, and several developments that have taken place regarding the use of novel biomaterials in wound healing, tissue engineering, neurology, plastic surgery, and ophthalmology in the region.

Biomaterials market Key Segments by applications

Cardiovascular
Dental
Orthopedic
Wound Healing
Plastic Surgery
Ophthalmology
Neurological Disorder
Drug Delivery System

The orthopedic segment dominated the global market in 2020, and is anticipated to continue this trend during the forecast period. This is attributed to rise in demand of biomaterials in orthopedic applications and continuous developments for the introduction of advanced orthopedic implants by biomaterials market players.

The key market players profiled in the report include Carpenter Technology Corporation, Corbion N.V, Covalon Technologies Ltd., Linden Capital Partners (Collagen Matrix, Inc.), Noble Biomaterials Inc., Royal DSM, Victrex plc., Stryker Corporation (Wright Medical Group N.V), and Zimmer Biomet Holdings, Inc.

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