

Polyglycolic Acid (PGA) Resin Market Top Manufacturers Analysis | Sales and Growth Rate, Assessment to 2028

Major players covered into report are Kureha, Corbion, BMG, Evonik, Teleflex, Samyang Biopharm, Meta Biomed, Shanghai Pujing Chemical

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/EINPresswire.com/ -- [Polyglycolic Acid \(PGA\) Resin Market](#) Size Analysis:

The global polyglycolic acid (PGA) resin market is estimated to register a CAGR of over **% during the forecast period of 2020–2028.

Polyglycolic acid is a biodegradable and thermoplastic plaster. Two processes can be used to obtain PGA: glycolic acid polycondensation and glycolide ring opening polycondensation. It is often used as a surgical suture material because it has a high tensile strength, makes great knots, doesn't break down in water, and reacts with tissue.

The major factor driving the growth of the PGA resin market is the increasing demand from the healthcare sector. PGA resins are widely used in surgical sutures due to their excellent tissue compatibility and strength. They are also used in orthopaedic devices, such as bone screws and plates, due to their good biocompatibility and osteoconductivity. Furthermore, PGA resins are being increasingly used in tissue engineering applications for the fabrication of scaffolds for bone and cartilage regeneration. The PGA resin market is also growing because there is a growing demand for surgeries that aren't as invasive.

Some of the key findings from the report include:

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1. The report found that the polyglycolic acid (PGA) resin market is expected to grow at a CAGR of **% from 2019 to 2028.

2. The key drivers of this market growth are the increasing demand for PGA resins in medical applications and the growing automotive industry.

3. The high cost of raw materials and the strict rules about how medical devices can be used are two problems that the PGA resin market has to deal with.

4. Key players in the PGA resin market include Kureha, Corbion, BMG, Evonik, Teleflex, and Samyang Biopharm.

COVID-19 Scenario

As the world grapples with the ongoing COVID-19 pandemic, the future of many industries is uncertain. The polyglycolic acid (PGA) resin market is no exception. While the short-term outlook for the industry may be challenging, there are several factors that could lead to positive long-term growth.

The COVID-19 pandemic has led to a decrease in demand for PGA resins as many end-use industries have been negatively impacted. However, as economies begin to recover, there is expected to be an increase in demand for PGA resins across all applications.

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The following segments are covered in the report:

By Type

- Industrial Grade
- Medical Grade

By Application

- oil and gas industry
- Medical Industry
- Packing Industry
- Others

Regional Shares:

The regional shares of the polyglycolic acid (PGA) resin market have been provided in terms of volume (kilotons) and value (USD million). The Asia-Pacific region is expected to register the highest growth rate during the forecast period. This is attributed to the growing demand for medical devices, particularly from China, India, and Japan.

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Major Players Profiled in the Market Report:

The report provides an in-depth analysis of the key players in the market, including their business overviews, product offerings, and recent developments. Some of the major players profiled in the report include Kureha, Corbion, BMG, Evonik, Teleflex, Samyang Biopharm, Meta Biomed, Shanghai Pujing Chemical, Shenzhen Polymtek Biomaterial, Huizhou Foryou Medical Device, Danhua Technology, and Dodgen.

This Report Provides Answers to Important Questions

- COVID-19 impact analysis on the global polyglycolic acid (PGA) resin industry
- What are the current market trends and dynamics in the polyglycolic acid (PGA) resin market, and what are the valuable opportunities for emerging players?
- What is driving the polyglycolic acid (PGA) resin market?
- What are the key challenges to market growth?
- Which segment accounts for the fastest CAGR during the forecast period?
- Which product type segment holds a larger market share and why?
- Are low- and middle-income economies investing in the polyglycolic acid (PGA) resin market?
- Key growth pockets on the basis of regions, types, applications, and end-users
- What is the market trend and dynamics in emerging markets such as Asia Pacific, Latin America, and the Middle East and Africa?

This report's distinct data points

- Statistics on Polyglycolic Acid (PGA) Resin and Spending Worldwide
- Recent trends across different regions in terms of adoption of polyglycolic acid (PGA) resin across industries
- Notable developments are going on in the industry.
- Attractive investment propositions for segments as well as geography
- Comparative scenario for all the segments for years 2018 (actual) and 2028 (forecast)

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*More companies can be added in Detailed Report.

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