Hydroxyapatite Market: Projected to Reach US$ 1,063.5 Million by 2033 with a 7.8% CAGR | Future Market Insights, Inc.

Hydroxyapatite a stable and biocompatible mineral, drives market growth in dental, orthopedic, and diverse industries.

FMI Logo

NEWARK, DELAWARE, UNITED STATES OF AMERICA, October 10, 2023 /EINPresswire.com/ -- The hydroxyapatite market is forecast to expand at 7.8% CAGR over the estimated period, as per FMI's analysis. The industry's size is predicted to reach a market value of US$ 501.8 million in 2023.

The market is projected to observe heightened demand for dental care, orthopedic implants, and plastic surgery. The expansion of the market is credited to the surged demand for medical implants, urbanization, and robust industrialization. Apart from this, factors, like heightened consumer awareness and surged interest in biomaterial for deployment in prosthetic applications, are expected to augment market growth.

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Hydroxyapatite is extensively deployed in biomedical applications to form/coat implants or prostheses and as a filling material. In addition, the surging medical expenses consistent throughout developed economies are further fueling market expansion. As per the University of Toronto's published journal, Canada devotes 11.1% of its GDP to medical expenses in contrast to other high-income countries.

The surging prevalence of osteoporosis, arthritis, and other joints related products is projected to generate demand for orthopedic devices. As per the latest data released by the Global Burden of Disease (GBD), nearly 1.71 billion of the population is inflicted by musculoskeletal conditions. Some of the commonly witnessed musculoskeletal conditions include psoriatic arthritis, osteopenia, osteoarthritis, and other joint conditions.

The market is projected to be filled with lucrative opportunities due to the advent of hydroxyapatite ceramics. For example, Bio-Rad Laboratories, Inc., which is a leading marketer of clinical diagnostic products and life science research, revealed the introduction of two new chromatography media for process protein purification, namely Nuvia HP-Q Resin and CHT Ceramic Hydroxyapatite XT Media in September 2018. The robust popularity of micro-sized hydroxyapatite is projected to further propel market development.

Geographically, North America is projected to dominate the market globally. Upsurge in investments, dense count of top leading companies, and superior healthcare infrastructure are a few factors that are backing the regional growth.

Top Highlights from the FMI's Analysis of the Hydroxyapatite Market:

The United States hydroxyapatite industry is projected to acquire a 26.9% market share in 2023.

By the end of 2023, the German market is expected to contribute 16.8% value share in the global market.

The Japan hydroxyapatite industry is projected to acquire a 5.5% market share in the global market in 2023.

The Australian hydroxyapatite industry is expected to support a 2.4% market share in 2023.

The China market is expected to showcase a CAGR of 8.1% over the forecast period.

The Indian market is projected to exhibit a 7.2% CAGR in the upcoming years.

The United Kingdom hydroxyapatite industry is anticipated to expand at a CAGR of 3.8% in the next ten years.

Based on grade, the medical grade segment is projected to acquire a 57.3% market share in 2023.

Under the application category, the dental segment is expected to obtain a maximum share of 40.2% in 2023.

"The Hydroxyapatite market is witnessing substantial growth due to its widespread utilization in medical, dental, and orthopedic applications. This naturally occurring mineral form of calcium apatite is favored for its biocompatibility, osteo-conductivity, and stability, making it a valuable material for bone repair and regeneration. Its increasing adoption across various industries underscores its versatility and non-toxic nature, further contributing to its market expansion." Says Nikhil Kaitwade, Associate Vice President at Future Market Insights (FMI).

Discover the Methodology of the Report:
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Key Developments in the Hydroxyapatite Industry

In March 2022, CGBio entered an export agreement with Shanghai Sanyou Medical for US$ 0.077 billion worth of “BONGROS,” a bone substitute, for five years.

FLUIDINOVA initiated a research and development project called “FLUIDINOVA- Innovation in Nanocrystalline Hydroxyapatite Offering Synthetics and Industrial/ Organizational Processes” in April 2021. With this development, the firm aims to provide new products for medical devices, pharmaceuticals, and the 3D printing segment.

FLUIDINOVA commenced a project with INKplant in January 2021. This project is expected to create an advanced ‘toolbox’ of technologies to facilitate 3D printing and is anticipated to bolster the hydroxyapatite business of the company.

Top Key Player in the Global Market

FLUIDINOVA
SofSera Corporation
Berkeley Advanced Biomaterials
Taihei Chemical Industrial Co. Ltd.
SigmaGraft
CAM Bioceramics
APS Materials, Inc.
Zimmer Biomet
Bioceramics
Granulab (M) Sdn Bhd
Merz Biomaterials
Sangi Co., Ltd.

Hydroxyapatite Market Segmentation

By Grade:

Medical Grade
Cosmetics Grade
Research Grade

By Application:

Dental

Orthopedic
Biochemical Research
Surgical
Bioceramic Coatings
Food
Medicine
Others

By Region:

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

Author

Nikhil Kaitwade (Associate Vice President at Future Market Insights, Inc.) has over a decade of experience in market research and business consulting. He has successfully delivered 1500+ client assignments, predominantly in Automotive, Chemicals, Industrial Equipment, Oil & Gas, and Service industries.

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Bioceramics and Hydroxyapatite Market: is projected to expand at a CAGR of 6.9% exceeding US$ 4.4 billion by 2028.

Hydroxypropyl Distarch Phosphate Market: is expected to reach US$ 1.9 billion by 2023 and US$ 3.3 billion by 2033, with a steady CAGR of 5.8% during

About Future Market Insights (FMI)

Future Market Insights, Inc. (ESOMAR certified, recipient of the Stevie Award, and a member of the Greater New York Chamber of Commerce) offers profound insights into the driving factors that are boosting demand in the market. FMI stands as the leading global provider of market intelligence, advisory services, consulting, and events for the Packaging, Food and Beverage, Consumer Technology, Healthcare, Industrial, and Chemicals markets. With a vast team of over 5000 analysts worldwide, FMI provides global, regional, and local expertise on diverse domains and industry trends across more than 110 countries.

Ankush Nikam

Future Market Insights, Inc.
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