Bioimplants Market New Innovations Trends, Research, Global Share and Growth Factor 2032

Bioimplants market study provides an in-depth analysis with current trends and future estimations.

Bio-implants Industry

PORTLAND, OREGON, UNITED STATES, November 7, 2023 /EINPresswire.com/ -- Bioimplant market are devices of human or animal origin used to replace a missing natural body structure, support an injured biological part, or improve an existing biological structure. The major factors that contribute to the market growth include increase in geriatric population, rapid technological advancements, rise in incidence of chronic diseases, surge in adoption of advanced treatment devices, and growth in awareness regarding both the disease and treatment devices available in the market. However, the stringent approval procedure of the bioimplant is expected to impede the market growth. In addition, significant unmet need in the emerging nations provides a lucrative opportunity for the market.

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Stryker Corporation, Victrex Plc. (Invibio Ltd.), Wright Medical Group N.V., Boston Scientific Corporation, Zimmer Biomet Holdings Inc, Medtronic plc, Dentsply Sirona Inc, Abbott Laboratories (St. Jude Medical, Inc.), Smith & Nephew plc, Johnson & Johnson (Ethicon, Inc.)

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The orthopedic bioimplant segment generated the maximum revenue, accounting for nearly 40% of the global digital bioimplant market in 2016. On the other hand, dental bioimplant segment is expected to witness the highest CAGR during the forecast period.

By material, the metallic biomaterial segment is expected to dominate the market, accounting for nearly two-thirds share in 2023. On the other hand, the polymeric biomaterials segment is estimated to register the highest CAGR during the forecast period.

The North America market is projected to dominate the global bioimplant market in terms of revenue during the forecast period. This is majorly due to the increase in technological development and rise in incidence of cardiac, neuro, and spinal disorders. The Asia-Pacific market is expected to grow at the highest CAGR of 8.7% during the forecast period, owing to rise in awareness about the use of bio implants in the healthcare industry and surge in expenditures in emerging markets (such as India and China) to cater to the unmet medical needs.

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