

Resorbable Polymers Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 150 pages | Mordor Intelligence

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Report description:

The resorbable polymers market is projected to record a CAGR of more than 10% during the forecast period (2022-2027).

The COVID-19 impact on the market has been negligent. Additionally, the market is expected to grow steadily during the forecast period.

Key Highlights

The major factor driving the market is growing demand from the medical industry.

Applications in 3D printing of devices in the medical industry are expected to act as an opportunity for the market. Asia-Pacific dominated the market globally, with the largest consumption seen in countries such as China and India.

Resorbable Polymers Market Trends

Orthopedics to Dominate the Market

Orthopedics may continue to dominate the market for resorbable polymers during the forecast period.

Resorbable polymers are biocompatible, non-toxic, and have properties such as thermoplasticity, strength, crystallinity, degradation characteristics, and hydrophilicity, which are major requirements of implants used in knee, spine, and hip. In addition, resorbable polymers help in tissue regeneration in a hospitable environment, thereby replacing the use of conventional components in orthopedic applications. This factor is driving the market for resorbable polymers.

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Asia-Pacific is Projected to be the Fastest Growing Market

Asia-Pacific is projected to be the fastest-growing market for resorbable polymers during the forecast period, owing to the growing demand from the medical industry.

An increase in medical tourism in countries such as India, Thailand, South Korea, Malaysia, and Taiwan is expected to increase the consumption of various medical products manufactured using resorbable polymers.

In addition, high-quality and relatively low-cost medical services provided in countries such as India and Thailand are expected to increase the consumption of resorbable polymers.

Also, changes in public healthcare reforms and a rapidly expanding private healthcare sector in the region are expected to boost the market for resorbable polymers.

Resorbable Polymers Market Competitor Analysis

The resorbable polymer market is fragmented. Some of the prominent players in the market (in no particular order) include Ashland, CORBION, KLS Martin Group, Evonik Industries AG, and Foster Corporation.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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