

# **Smart Polymers Market by Type (Shape Memory Polymers, Electroactive Polymers, Self-Healing Polymers, and Others), Stimulus (Physical Stimuli Responsive, Chemical Stimuli Responsive, and Biological Stimuli Responsive), and Application (Biomedical & Biotechnology, Textile, Electrical & Electronics, Automotive, Nuclear Energy, and others): Global Opportunity Analysis and Industry Forecast, 2020-2027**

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## **Abstracts**

The global smart polymers market was valued at \$4.0 billion in 2019, and is projected to reach \$9.9 billion by 2027, growing at a CAGR of 12.1% from 2020 to 2027.

Smart polymers are strong, flexible, biocompatible, and tough polymers that are used in several applications such as drug delivery, tissue engineering, robotics, automotive, electrical & electronics including others. The ability to respond to a very slight changes in the environment is the major feature that makes these polymers smart. These polymers undergo significant and controlled change in response to environmental stimuli.

The global smart polymer market is in its growth stage wherein North America and Europe are leading markets, owing to increase in research activities and technological advancement in biomedical field. The market is driven by factors such as increase in need for efficient and economical drug delivery system, innovative use of smart polymers in the automotive industry, and valuable property of reversible phase transitions of smart polymers.

However, factors such as low cost of smart polymers as compared to conventional polymers are expected to hinder the growth of this market. In addition, rise in growth of healthcare sector has led to increase in demand for smart polymers as these polymers are biocompatible and can help achieve long-term service life of medical devices. This is expected to provide lucrative opportunities for smart polymers market to grow in near future.

The global smart polymers market is segmented on the basis of type, stimulus, application, and region. On the basis of type, the market is categorized into shape memory polymers, electroactive polymers, self-healing polymers, and others. By stimulus, it is divided into physical stimuli responsive, chemical stimuli responsive, and biological stimuli responsive.

The applications covered in the study comprise biomedical & biotechnological, textile, electrical & electronics, automotive, nuclear energy, and others. Region wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

The major key players operating in the UV disinfection equipment industry includes BASF SE, Covestro AG, SABIC, Autonomic Materials, Inc., Nouryon, Evonik Industries AG, Berkshire Hathaway, Inc., Merck KGaA, Solvay SA, and Medshape, Inc.

#### COVID-19 Analysis:

The demand for smart polymers is likely to experience a downfall during the COVID-19 pandemic due to decline in production activities of end-use industries due to disrupted supply chain amid lockdown.

According to the UNIDO (United Nations Industrial Development Organization), the MSME (Micro, Small & Medium Enterprises) sector across the developing economies such as India has been worst affected due to COVID-19

outbreak and the lockdown imposed thereafter. This is expected to decline the demand of smart polymers and its products. In addition, the demand for smart polymers will gradually increase when government will lift the ongoing restriction and MSME sector will resume their operations.

Due to COVID-19 pandemic, the research and development activities of smart polymers has been hampered as various R&D labs across the globe has been closed to prevent the transmission of corona virus.

## KEY BENEFITS FOR STAKEHOLDERS

Porter's five forces analysis helps analyze the potential of buyers & suppliers and the competitive scenario of the industry for strategy building.

It outlines the current trends and future scenario of the market from 2019 to 2027 to understand the prevailing opportunities and potential investment pockets.

Major countries in the region have been mapped according to their individual revenue contribution to the regional market.

The key drivers, restraints, and opportunities and their detailed impact analysis are elucidated in the study.

The profiles of key players along with their key strategic developments are enlisted in the report.

## KEY MARKET SEGMENTS

By Type

Shape Memory Polymer

Electroactive Polymer

Self-Healing Polymer

Others

By Stimulus

Physical Stimuli Responsive

Chemical Stimuli Responsive

Biological Stimuli Responsive

By Application

Biomedical & Biotechnology

Textile

Electrical & Electronics

Automotive

Nuclear Energy

Others

By Region

North America

U.S.

Canada

Mexico

Europe

Germany

France

Italy

Spain

UK

Rest of Europe

Asia-Pacific

China

Japan

South Korea

India

Australia

Rest of Asia-Pacific

LAMEA

Brazil

Saudi Arabia

South Africa

Rest of LAMEA

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