

Global Medical Polymer Market Size study, by Product (Fibers& Resins, Medical Elastomers, Biodegradable Polymers, Others), By Application (Medical Device Packaging, Medical Components, Orthopedic Soft Goods, Wound Care, Cleanroom Supplies, BioPharm Devices, Mobility Aids , Others) and Regional Forecasts 2022-2028

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Abstracts

Global Medical Polymer Market is valued approximately USD 18.4 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 8% over the forecast period 2022-2028. Medical polymers are widely utilised in the production of medical equipment and packaging, and therefore strong expansion in the pharmaceutical sector over the last several years has resulted in an increase in demand for medical polymers, which will support the industry. Factors such as rising demand from the medical industry are expected to drive up demand for medical-grade polymers. Polymers are categorized as synthetic or natural based on their source components. Wood, bio-based polymers, and natural rubber are examples of naturally occurring polymers, whereas synthetic polymers include thermosets and thermoplastic resins, elastomers, and fibres. Government organisations are taking steps to improve the pharmaceutical industry by supporting R&D investment in order to produce technologically sophisticated equipment that would assist in the eradication of deadly illnesses in the region. The urgent necessity to produce innovative medical devices will have a favourable impact on the medical polymers market share throughout the forecast period. The presence of significant government programmes such as the Affordable Care Act (ACA) and Medicaid has allowed a huge percentage of the population in the United States to get access to healthcare facilities and services. This has increased demand for branded medications, medical devices, and healthcare services in the nation, boosting the need

for medical polymers, especially in applications such as medical components, packaging, and wound care. Both the public and commercial sectors are making considerable investments in the Canadian healthcare business. According to the Canadian Institute for Health Information (CIHI), the government intends to spend USD 308 billion on healthcare in 2021. However, stringent government regulation is expected to hamper market growth. Whereas, biodegradable polymers use in medical application is expected to open new growth opportunity in the market.

The key regions considered for the global Medical Polymer Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America is expected to dominate the industry by 2028, owing to the region's strong awareness of personal healthcare, which has pushed healthcare expenditure per person. The existence of key players, considerable R&D investments, and high demand in end user sectors such as medical devices and equipment are expected to sustain the North American Medical Polymers Market. Whereas, in APAC, increasing prevalence of lifestyle-related disorders in the region, such as diabetes and cardiac arrests, have led to increased population spending on healthcare. This is predicted to increase demand for medical equipment, generic pharmaceuticals, and healthcare services, boosting the worldwide medical polymer market size.

Major market players included in this report are:

BASF SE

NatureWorks LLC

Covestro AG

Celanese Corporation

Eastman Chemical Corporation

Evonik Industries AG

Dow Inc.

Exxon Mobil Corporation

Arkema

Koninklijke DSM NV

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters to the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key

players. The detailed segments and sub-segment of the market are explained below:

ByProduct:

Fibers& Resins

Medical Elastomers

Biodegradable Polymers

Others

By Application:

Medical Device Packaging

Medical Components

Orthopedic Soft Goods

Wound Care

Cleanroom Supplies

BioPharm Devices

Mobility Aids

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019, 2020
Base year – 2021
Forecast period – 2022 to 2028

Target Audience of the Global Medical Polymer Market in Market Study:

Key Consulting Companies & Advisors
Large, medium-sized, and small enterprises
Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors

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