

Global PETG for Medical Pharmaceutical Rigid Packaging Market Research Report 2024(Status and Outlook)

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Abstracts

Report Overview

PETG (Polyethylene Terephthalate Glycol-Modified) is a type of thermoplastic polymer that is commonly used in various applications, including medical and pharmaceutical packaging. It is known for its clarity, strength, and chemical resistance, making it a suitable choice for packaging sensitive products such as medications and medical devices. PETG is a variation of PET (Polyethylene Terephthalate) that has been modified with glycol to enhance its properties.

The current emphasis on sustainability within the packaging industry has sparked a significant shift towards the adoption of biobased and bio-plastic packaging solutions. The integration of bio-based PETG materials into the packaging landscape also resonates strongly with the principles of the circular economy. This not only minimizes waste but also extends the lifecycle of materials. What's more, the prevailing demand for single-use medical and pharmaceutical products has emerged as a pivotal force shaping the trajectory of packaging trends within these industries. PETG's unique attributes align seamlessly with the evolving demands for single-use packaging. Whether it's individualized medicine dosages, sterile medical devices, or single-use accessories, PETG's flexibility enables manufacturers to design and produce tailored packaging solutions that cater to the specific needs of the medical and pharmaceutical fields. Furthermore, PETG's tactile and ergonomic attributes can be leveraged to craft packaging with easy-to-grip features and intuitive opening mechanisms, enhancing accessibility for seniors. These packaging designs cater to the distinct needs of seniors while preserving the security that child-resistant packaging mandates.

The global PETG for Medical Pharmaceutical Rigid Packaging market size is projected to reach US\$ 404.67 Million by 2029 from US\$ 251.74 million in 2022 at a CAGR of 7.02% during 2023-2029. Growing demand for safe and secure packaging is the core driver of market development. The medical and pharmaceutical industries prioritize the safety and integrity of their products to ensure that they reach end-users in their intended condition without any compromise in quality. PETG offers excellent barrier properties that protect sensitive medications, medical devices, and other healthcare products from external factors such as moisture, gases, contaminants, and tampering. This protective feature helps maintain the efficacy and quality of the products throughout their shelf life.

On the other hand, rising healthcare expenditures drive the development of the global PETG for Medical Pharmaceutical Rigid Packaging market by increasing the demand for medical and pharmaceutical products, particularly in aging populations and emerging markets. The need to ensure patient safety, regulatory compliance, and brand reputation further emphasizes the importance of proper packaging, making PETG a suitable choice for meeting these needs. Factors such as the transition towards sustainable packaging, technological advancements, and focus on extended shelf life also play an important role in the growth of the PETG for Medical Pharmaceutical Rigid Packaging market.

At the same time, factors such as recycling and environmental concerns, higher initial cost, competition, and substitutes have brought considerable challenges to the development of the global PETG for Medical Pharmaceutical Rigid Packaging market.

Segmented by Type, the PETG can be split into Extruded Grade, Injection Molding Grade, and Blow Molding Grade. In 2022, the Injection Molding Grade segment already holds the highest market share at 74.15%. While the Blow Molding Grade segment holds the lowest market share in 2022, it will have the highest CAGR of 9.11% during the forecast period. PETG, when used as an injection molding grade material, offers exceptional versatility and flexibility. It can be molded into intricate shapes and sizes, making it suitable for a wide range of medical and pharmaceutical packaging designs, including containers, vials, caps, and closures. Injection molding provides a high level of precision and consistency in the production process. Additionally, injection molding is a highly efficient method for mass production. It allows for the rapid production of a large number of identical packaging units, meeting the high demands of the medical and pharmaceutical sectors for standardized packaging solutions. Blow-molded PETG containers are lightweight yet sturdy, providing an efficient packaging solution for pharmaceutical and medical products. Lighter packaging can lead to reduced shipping

costs and environmental impact, aligning with sustainability objectives. The blow molding process minimizes material waste, as excess material can be recycled or repurposed. This eco-conscious approach is in line with sustainability goals and waste reduction initiatives.

According to the application field, the PETG for Medical Pharmaceutical Rigid Packaging market can be split into Medical Devices Packaging and Pharmaceutical Packaging. The Medical Devices Packaging segment brings 74.79% of the market revenue and will expand at a CAGR of 6.87% during the forecast period. There are several reasons why Medical Devices Packaging accounts for a larger share of the global PETG for Medical Pharmaceutical Rigid Packaging market: First, the medical devices sector encompasses a wide range of products, including diagnostic equipment, surgical instruments, implants, and monitoring devices. Each of these products has distinct packaging needs to ensure their protection, sterility, and usability. Additionally, many medical devices require sterilization to eliminate potential pathogens and maintain their sterile condition until use. PETG can withstand common sterilization methods like autoclaving, ethylene oxide (EtO) sterilization, and gamma irradiation without compromising its structural integrity or transparency.

On the basis of geography, the PETG for Medical Pharmaceutical Rigid Packaging market is segmented into North America, Europe, Asia-Pacific, South America, Middle East and Africa, etc. Currently, the North America market contributes more than 40% of the revenue, while the Asia-Pacific market size will expand at the highest growth rate during the forecast period. North America boasts a well-developed and advanced healthcare infrastructure, including hospitals, clinics, research facilities, and pharmaceutical companies. This robust ecosystem drives the demand for high-quality medical and pharmaceutical packaging, including PETG solutions. At the same time, North America is home to numerous pharmaceutical companies, medical device manufacturers, and healthcare providers. These entities require reliable packaging solutions to ensure the safety, integrity, and compliance of their products, leading to a substantial demand for PETG packaging. The Asia-Pacific region has been experiencing substantial growth in its healthcare sector. The increasing population, rising middle class, and expanding access to healthcare services are contributing to higher demand for pharmaceuticals and medical devices. This, in turn, drives the need for reliable and safe packaging solutions like PETG.

According to our calculations, in 2022, the PETG for Medical Pharmaceutical Rigid Packaging market's market concentration indicators CR5 and HHI have reached 74.36% and 24.67%, respectively. This means that the PETG for Medical

Pharmaceutical Rigid Packaging market is moderately concentrated. This level of concentration can indicate that there are some barriers to entry or other factors that enable the top companies to maintain a substantial market share. However, the market is not dominated by just a single or a small number of firms, which can promote a healthier level of competition and potentially provide customers with a variety of choices. Currently, the key players in the market include Eastman, SK Chemical, Selenis, Plaskolite, Jiangsu Jinghong, and Liaoyang Petrochemical.

This report provides a deep insight into the global PETG for Medical Pharmaceutical Rigid Packaging market covering all its essential aspects. This ranges from a macro overview of the market to micro details of the market size, competitive landscape, development trend, niche market, key market drivers and challenges, SWOT analysis, value chain analysis, etc.

The analysis helps the reader to shape the competition within the industries and strategies for the competitive environment to enhance the potential profit. Furthermore, it provides a simple framework for evaluating and accessing the position of the business organization. The report structure also focuses on the competitive landscape of the Global PETG for Medical Pharmaceutical Rigid Packaging Market, this report introduces in detail the market share, market performance, product situation, operation situation, etc. of the main players, which helps the readers in the industry to identify the main competitors and deeply understand the competition pattern of the market.

In a word, this report is a must-read for industry players, investors, researchers, consultants, business strategists, and all those who have any kind of stake or are planning to foray into the PETG for Medical Pharmaceutical Rigid Packaging market in any manner.

Global PETG for Medical Pharmaceutical Rigid Packaging Market: Market Segmentation Analysis

The research report includes specific segments by region (country), manufacturers, Type, and Application. Market segmentation creates subsets of a market based on product type, end-user or application, Geographic, and other factors. By understanding the market segments, the decision-maker can leverage this targeting in the product, sales, and marketing strategies. Market segments can power your product development cycles by informing how you create product offerings for different segments.

Key Company

Eastman

SK Chemical

Selenis

Plaskolite

Jiangsu Jinghong

Liaoyang Petrochemical

Market Segmentation (by Type)

Extruded Grade

Injection Molding Grade

Blow Molding Grade

Market Segmentation (by Application)

Medical Devices Packaging

Pharmaceutical Packaging

Geographic Segmentation

North America (USA, Canada, Mexico)

Europe (Germany, UK, France, Russia, Italy, Rest of Europe)

Asia-Pacific (China, Japan, South Korea, India, Southeast Asia, Rest of Asia-Pacific)

South America (Brazil, Argentina, Columbia, Rest of South America)

The Middle East and Africa (Saudi Arabia, UAE, Egypt, Nigeria, South Africa,

Rest of MEA)

Key Benefits of This Market Research:

Industry drivers, restraints, and opportunities covered in the study

Neutral perspective on the market performance

Recent industry trends and developments

Competitive landscape & strategies of key players

Potential & niche segments and regions exhibiting promising growth covered

Historical, current, and projected market size, in terms of value

In-depth analysis of the PETG for Medical Pharmaceutical Rigid Packaging Market

Overview of the regional outlook of the PETG for Medical Pharmaceutical Rigid Packaging Market:

Key Reasons to Buy this Report:

Access to date statistics compiled by our researchers. These provide you with historical and forecast data, which is analyzed to tell you why your market is set to change

This enables you to anticipate market changes to remain ahead of your competitors

You will be able to copy data from the Excel spreadsheet straight into your marketing plans, business presentations, or other strategic documents

The concise analysis, clear graph, and table format will enable you to pinpoint the information you require quickly

Provision of market value (USD Billion) data for each segment and sub-segment

Indicates the region and segment that is expected to witness the fastest growth as well as to dominate the market

Analysis by geography highlighting the consumption of the product/service in the region as well as indicating the factors that are affecting the market within each region

Competitive landscape which incorporates the market ranking of the major players, along with new service/product launches, partnerships, business expansions, and acquisitions in the past five years of companies profiled

Extensive company profiles comprising of company overview, company insights, product benchmarking, and SWOT analysis for the major market players

The current as well as the future market outlook of the industry concerning recent developments which involve growth opportunities and drivers as well as challenges and restraints of both emerging as well as developed regions

Includes in-depth analysis of the market from various perspectives through Porter's five forces analysis

Provides insight into the market through Value Chain

Market dynamics scenario, along with growth opportunities of the market in the years to come

6-month post-sales analyst support

Customization of the Report

In case of any queries or customization requirements, please connect with our sales team, who will ensure that your requirements are met.

Chapter Outline

Chapter 1 mainly introduces the statistical scope of the report, market division

standards, and market research methods.

Chapter 2 is an executive summary of different market segments (by region, product type, application, etc), including the market size of each market segment, future development potential, and so on. It offers a high-level view of the current state of the PETG for Medical Pharmaceutical Rigid Packaging Market and its likely evolution in the short to mid-term, and long term.

Chapter 3 makes a detailed analysis of the market's competitive landscape of the market and provides the market share, capacity, output, price, latest development plan, merger, and acquisition information of the main manufacturers in the market.

Chapter 4 is the analysis of the whole market industrial chain, including the upstream and downstream of the industry, as well as Porter's five forces analysis.

Chapter 5 introduces the latest developments of the market, the driving factors and restrictive factors of the market, the challenges and risks faced by manufacturers in the industry, and the analysis of relevant policies in the industry.

Chapter 6 provides the analysis of various market segments according to product types, covering the market size and development potential of each market segment, to help readers find the blue ocean market in different market segments.

Chapter 7 provides the analysis of various market segments according to application, covering the market size and development potential of each market segment, to help readers find the blue ocean market in different downstream markets.

Chapter 8 provides a quantitative analysis of the market size and development potential of each region and its main countries and introduces the market development, future development prospects, market space, and capacity of each country in the world.

Chapter 9 introduces the basic situation of the main companies in the market in detail, including product sales revenue, sales volume, price, gross profit margin, market share, product introduction, recent development, etc.

Chapter 10 provides a quantitative analysis of the market size and development potential of each region in the next five years.

Chapter 11 provides a quantitative analysis of the market size and development

potential of each market segment (product type and application) in the next five years.

Chapter 12 is the main points and conclusions of the report.

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