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Medical Polyoxymethylene Market Opportunity, Growth Drivers, Industry Trend Analysis, and Forecast 2024 to 2032

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Abstracts

The Global Medical Polyoxymethylene Market was valued at USD 118.4 million in 2023 and is projected to grow at a compound annual growth rate (CAGR) of 6.3% from 2024 to 2032. The increasing application of homopolymer polyoxymethylene in the medical sector is driving this growth thanks to its superior mechanical properties, including enhanced stiffness, strength, and crystallinity when compared to copolymer variants. These characteristics make homopolymer POM an excellent choice for manufacturing precision medical components that require dimensional stability and rigidity. Homopolymer polyoxymethylene dominated the market in 2023, accounting for a value of USD 69.2 million, with expectations to reach USD 119.4 million by 2032. Its exceptional mechanical attributes, such as excellent dimensional stability and low friction, are crucial for various medical devices. The material's superior resistance to wear and chemical exposure makes it particularly suitable for environments where repeated sterilization is necessary.

The medical POM market can be segmented by application, which includes areas such as dialysis equipment, surgical instrument handles, inhalers, insulin pens, and medical trays. The segment related to dialysis machines holds a significant market share, capturing approximately 30% of the market in 2023. The demand for durable and biocompatible components in this application drives the growth of medical-grade POM. Its impressive mechanical strength, chemical resistance, and low friction make it ideal for components used in this type of equipment. The rigorous sterilization requirements of dialysis machines further necessitate materials that can retain their performance over time, highlighting the advantages of POM.

North America led the global medical polyoxymethylene market, generating revenue of

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USD 39.4 million in 2023. This dominance is attributed to its well-established healthcare infrastructure and significant investment in advanced medical technologies and research. The emphasis on producing high-quality, innovative medical devices fosters a strong demand for POM, recognized for its durability and precision in medical applications. Additionally, the rising incidence of chronic diseases and an aging population in North America contribute to the growing need for medical devices, thus bolstering the market for medical grade polyoxymethylene materials.

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Contents

Report Content

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CHAPTER 8 MARKET SIZE AND FORECAST, BY REGION, 2021-2032 (USD MILLION, KILO TONS)

CHAPTER 9 COMPANY PROFILES

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