

Antimicrobial Plastic Market Size, Share & Trends Analysis Report By Product (Commodity Plastics, Engineering Plastics, High-performance Plastics), By End Use, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Antimicrobial Plastic Market Growth & Trends

The global antimicrobial plastic market size is expected to reach USD 73.7 billion by 2030, according to a report by Grand View Research, Inc. The market is projected to expand at a CAGR of 7.8% from 2022 to 2030. The growing demand for products from packaging, health care, consumer products, and some other industries is expected to drive the market. Moreover, the growing complex epidemiological situations, such as COVID-19, microbial contamination, hospital-acquired infections, and healthcare-associated infections (HCAs), are expected to fuel the growth of the market.

The healthcare segment has shown high penetration rates and it accounted for the majority of revenue share in 2021. This can be explained by the strong demand for antimicrobial plastics for the production of sterilized and infection-preventing products such as surgical cables, tubes, and orthopedic sutures. In addition, growing consumer health awareness, an increase in the elderly population in countries such as Japan, China, and the United States, and growing demand for high-quality medical equipment are expected to drive the market.

Companies in the market compete based on the quality of the products they offer and the technology used to produce antimicrobial plastics. Major players are engaging in

mergers and acquisitions, expanding their manufacturing capacity, developing infrastructure, investing in R&D centers, and looking for vertical integration opportunities along the entire value chain. These initiatives help them meet growing global demand, stay competitive, improve sales and operations planning, develop innovative products and technologies, reduce manufacturing costs, and expand their customer base.

In February 2021, Sanitized AG introduced a new product to its existing BroadTect portfolio. This product provides protection to polymers against a wide range of microorganisms including gram-positive and gram-negative bacteria, mold and mildew, yeasts, and algae. It has higher temperature resistance and is suitable for thermoplastic processing methods such as extrusion and injection molding and thermoplastic polymers such as polyethylene (PE), polypropylene (PP), thermoplastic polyurethane (TPU), ethylene-vinyl acetate (EVA), polyvinyl chloride (PVC), and rubber.

Similarly, in March 2020, Covalon Technologies Ltd. formulated a new antimicrobial technology "CovaGuard" to kill coronavirus and other viruses and pathogens present on the surface of the polymers by using active antiviral and antimicrobial agents. This technology is capable of trapping, deactivating, and killing viruses over an extended period. This new technology will help in reducing the spread of coronavirus; protecting first responders, healthcare workers, and patients; and strengthening the company's position in the healthcare industry.

Antimicrobial Plastic Market Report Highlights

The global market is expected to witness significant growth in the forecast period owing to rising product demand from the end-use industries including packaging and healthcare

Asia Pacific is expected to witness the fastest growth during the forecast period due to the growth of the main end-use industries, such as healthcare, food & beverages, construction, packaging, automotive, and transportation. It is expected that the powerful production base of the automobile and transport industry in China, India, and Japan, combined with the increase in the sale of passenger cars, will contribute to the growth of the market in the region in the future. In addition, it is expected that favorable policies, such as foreign direct investment (DII) and 'Made in India', implemented by the Indian government will create ample opportunities for the growth of the automobile and transport industry, which, in turn, will increase the consumption of antimicrobial plastics in cars and vehicles

Rapidly growing e-commerce, online food deliveries, and innovation and development in the packaging industry industries in APAC are also fueling the product demand in the regional market

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