

# Medical Device Packaging Market Size, Share & Trends Analysis Report By Material (Plastic, Metal), By Product (Pouches & Bags, Boxes), By Application (Equipment & Tools, IVD), By Region, And Segment Forecasts, 2020 - 2028

https://marketpublishers.com/r/M0DB1C7D23C5EN.html

Date: August 2021

Pages: 136

Price: US\$ 5,950.00 (Single User License)

ID: M0DB1C7D23C5EN

## **Abstracts**

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Medical Device Packaging Market Growth & Trends

The global medical device packaging market size is expected to reach USD 48.97 billion by 2028, according to a new report by Grand View Research, Inc. It is expected to expand at a CAGR of 6.4% from 2020 to 2028. The market growth is attributed to the growing demand for medical devices, such as surgical implants and instruments, medical supplies, electro-medical equipment, and in-vitro diagnostic equipment. The increasing aging population that requires advanced medical treatments, coupled with the unhealthy lifestyles of people, has been resulting in the high prevalence of chronic diseases.

These medical device packaging products are manufactured through various technologies, such as heat seal and sterilization, in order to ensure product safety and convenience in use. Furthermore, several other technologies such as seal peal and counterfeit have been utilized by the manufacturers in order to hinder counterfeit and duplicate products in the market. These counterfeit technologies are also used to track the products and offer complete protection against counterfeiting through unique numbering/ serialization.

The medical device packaging industry is concentrated in the developed countries,



including the U.S., Germany, the U.K., and China. due to the large production volumes of medical devices in the aforementioned countries. However, the investments in the medical device industry in developing countries, such as India and Brazil, have been growing in recent years, which is expected to benefit the market growth in the coming years.

In vitro diagnostic (IVD) devices witnessed a massives pike in demand in 2020 amid the COVID-19 outbreak. This was due to the amplified demand for infectious disease tests undertaken by countries, such as the U.S., India, China, and the U.K. The countries significantly invested in COVID-19 testing to curb the spread of the coronavirus.

The key companies operating in the market are involved in the acquisition of medium and small size companies aiming to expand their product portfolio and increase manufacturing capacity. For instance, in October 2020, CCL Industries signed an agreement to acquire Denmark-based Graphic West International ApS. The acquisition was aimed to expand the capability to serve healthcare customers in Europe and North America.

Medical Device Packaging Market Report Highlights

In terms of material, metal is expected to register the highest growth rate of 7.2% over the forecast period. The aluminum-based boxes, trays, and flexible pouches are prominently used products in the industry and offer an effective barrier against moisture, oxygen, and light

By product, pouches and bags dominated the market with a share of over 35.0% in 2020. This is attributed due to the flexible feature that can accommodate medical devices of various shapes and sizes. Their small size and high product-to-package ratio enable easy storage and handling of medical devices

In terms of application, IVDs are expected to expand at the fastest CAGR from 2020 to 2028 due to the increasing demand for infectious disease diagnostic instruments and reagents. This is due to the high demand for the aforementioned medical devices during the ongoing COVID-19 pandemic

Europe emerged as the dominant regional market in 2020. This is due to the presence of several medical device producers that manufacture IVD test kits, ventilators, and other diagnostic devices in the countries, such as the U.K. and Germany



Key players in the market are involved in mergers and acquisitions and geographical expansions



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