

# Medical Grade Silicone Rubber Market Size, Share & Trends Analysis Report By Product (Liquid Silicone Rubber, High Consistency Rubber), By Application (Prosthetics & Implants, Disposables, Catheter), By Region, And Segment Forecasts, 2020 - 2027

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## Abstracts

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### Medical Grade Silicone Rubber Market Growth & Trends

The global medical grade silicone rubber market size is expected to reach USD 914.0 million by 2027, expanding at a CAGR of 6.3% over the forecast period, according to a new report by Grand View Research, Inc. The growing medical industry coupled with increasing healthcare expenditure across the world is projected to fuel the global market during the forecast period. The market is projected to register substantial growth due to the rising adoption of silicone rubber for prosthetics and implants, disposables, catheter, surgical instruments, and drug delivery systems.

Properties such as low toxicity, excellent biocompatibility, stain-resistant, extreme temperature applications (from -55°C to 230°C), flexible and durable, resistance to weathering and oxidation, excellent resistance to chemicals, superior dielectric, and insulation characteristics are propelling the product demand in medical applications. In Asia Pacific, the market is anticipated to progress at a CAGR of 6.8% over the forecast period. Increasing expenditure of various governments on public and private health systems are expected to positively impact the regional market growth.

China dominated the regional market in 2019 and is anticipated to maintain its dominance over the forecast period both in terms of volume and revenue. The growth of

the market can be attributed to the increasing government's efforts to improve public access to healthcare services at affordable prices. Increasing government expenditure to improve infrastructure and accessibility in rural and urban areas is expected to drive the demand for medical devices and components, which, in turn, is expected to augment product demand over the forecast period. Moreover, the recent outbreak of COVID-19 in countries such as India, China, Australia, Japan, and Malaysia are creating huge product demand, especially in disposable, catheter application. Thus, the rising positive cases in the region are projected to significantly drive market growth.

High consistency rubber is anticipated to progress at a substantial growth rate over the forecast period. It is widely used in various applications such as balloon catheters, molded medical device parts, and extruded tubing. Properties such as excellent resistance to extreme weather conditions, high viscosity, and consistency are expected to propel demand in these applications.

#### Medical Grade Silicone Rubber Market Report Highlights

In terms of revenue, the liquid silicone rubber segment accounted for a prominent revenue share of 62.8% in 2019 and is further expected to witness prominent growth over the forecast period

The prosthetics and implants application segment dominated the market and accounted for more than 27.5% of the revenue share in 2019

As of 2019, North America accounted for more than 34.0% share in the overall market. Increasing healthcare spending in the region is anticipated to fuel the product demand over the forecast period

Companies in the market compete on the basis of product quality offered and technology used for the production.

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