

Medical Injection Molded Plastics Market Size, Share & Trends Analysis Report By Product (Polypropylene (PP), Acrylonitrile Butadiene Styrene (ABS)), By Application, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Medical Injection Molded Plastics Market Growth & Trends

The global medical injection molded plastics market size is expected to reach USD 37.61 billion by 2030, according to a new study by Grand View Research, Inc. It is expected to expand at a CAGR of 4.9% from 2022 to 2030. Medical injection molded plastics have played a significant role in revolutionizing the healthcare sector. With the improvements in the healthcare industry, medical injection molded plastic has shown to be one of the few adaptable materials that have been able to keep up with the industry's changing needs. Injection molded plastics have been employed in a variety of applications including disposable plastic syringes, blood bags, new heart valves, and other medical devices.

Moreover, medical injection molded plastics can be molded as per the requirement of a specific application. For instance, they are being used to develop new medical devices. Plastics are now being used in surgical devices and procedures along with products like modern pacemakers, stents, and joint replacement devices owing to their ability to adapt to the tiniest and most intricate molds. This is expected to drive the market over the forecast period.

The Asia Pacific region is anticipated to expand at a lucrative CAGR of 5.3% in terms of

revenue over the forecast period. The medical components application segment in the region is expected to witness substantial growth on account of the increasing applications of medical injection molded plastics in diagnostic drug kits, surgical consumables, drug delivery products, and others. An increase in healthcare expenditure, primarily in the U.S., China, and Germany, is expected to drive the demand for medical components, implants, mobility aids, etc., developed from injection-molded plastics over the forecast period.

The global demand for injection molded polypropylene from medical component manufacturers is expected to remain the highest during the forecast period owing to its superior properties, including ease of sterilization and high impact resistance. The consumption of injection molded plastics for cleanroom supplies is expected to witness growth due to the growing concerns regarding infection prevention in hospitals. Thus, the cleanroom supplies application segment is expected to account for a large share over the forecast period on account of the demand for premium-grade plastics. Polyethylene (PE) is a cost-effective medical-grade material that does not retain bacteria and is resistant to cleaning chemicals, making it suitable for medical equipment, devices, and supplies. It offers excellent impact resistance, chemical resistance, stability, flexibility, environmental friendliness, and minimal moisture absorption, making it ideal for medical-grade devices and components.

Medical Injection Molded Plastics Market Report Highlights

North America dominated the overall market in 2021. Asia Pacific is expected to grow at the fastest rate of 5.3% in terms of revenue over the forecast period. Increasing healthcare investments from emerging economies like India, South Korea, and Malaysia are likely to drive the market

Polypropylene emerged as the largest product segment in 2021 and is anticipated to dominate the market over the forecast period. Polypropylene is used extensively across several application industries as it offers lightweight, bacterial and chemical resistance, and low-cost properties, and thus, is expected to witness substantial growth in medical components applications over the forecast period

In November 2020, SABIC planned to launch its new family of LNP CRX polycarbonate (PC) at a medical design and manufacturing event (MD&M). As repeated cleanings can cause environmental stress cracking that leads to part failures, these new copolymers prevent stress cracking and feature improved

chemical resistance over existing materials

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