

# **Medical Polymer Market Size, Share & Trends Analysis Report By Product, By Application (Medical Device Packaging, Tooth Implants, Wound Care, Mobility Aids, Denture-based Materials), By Region, And Segment Forecasts, 2022 - 2030**

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## **Abstracts**

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### **Medical Polymer Market Growth & Trends**

The global medical polymer market size is expected to reach USD 36.8 billion by 2030, registering a CAGR of 8.0%, according to a new report by Grand View Research, Inc. The industry is expected to register growth due to the high adoption of polymers in implants on account of their chemical inertness and superior fatigue resistance. The demand for medical device packaging is likely to be driven by the rise in the demand for in-house and advanced medical devices.

In addition, a high level of consumer expenditure on healthcare, primarily in the U.S., China, and Germany, is expected to drive the application segment in the forthcoming years. Moreover, rising positive coronavirus cases across the globe are positively influencing the demand for medical devices, thereby propelling the demand for medical polymers.

Raw materials used for medical polymers include ethylene, propylene, caprolactam, corn starch, and silica stone (SiO<sub>2</sub>). Silica stone is the most significant component found in the Earth's crust and is derived from sand mining and the purification of quartz. It is used in the production of silicone elastomers, which are widely used in the medical industry. Corn starch is used in the production of biodegradable polymers such as

polylactic acid (PLA) and polyhydroxyalkanoates (PHA).

### Medical Polymer Market Report Highlights

In terms of revenue, medical components application accounted for a market share in 2021 and is further expected to witness prominent growth over the forecast period.

Medical Components dominated the market and accounted for more than 40.0% of the revenue share in 2021 owing to the lightweight, high bacterial, and chemical resistance properties provided by the polymers

As of 2021, North America accounted for more than 40.0% revenue share in the overall market due to increasing per capita healthcare spending in the form of health insurance in the U.S and the rapid growth of pharmaceutical industries in Mexico and Canada

Major players are continuously working on expanding manufacturing capabilities with the rise in demand from the medical industry. In July 2021, Celanese Corporation announced the expansion of its Florence, Kentucky research and development center with the addition of a pharmaceutical drug delivery feasibility lab

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