

Smart Polymers Market Analysis By Stimulus Type (Physical, Chemical, Biological), By Application (Biomedical & Biotechnology, Automotive, Textile, Electrical & Electronics, Textile, Nuclear Energy) And Segment Forecasts, 2014 - 2025

<https://marketpublishers.com/r/S40B75BC9B9EN.html>

Date: October 2016

Pages: 100

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

ID: S40B75BC9B9EN

Abstracts

The global smart polymers market is expected to reach USD 20.02 billion by 2025, according to a new report by Grand View Research, Inc. Biomedical & biotechnology was the prominent segment and accounted for approximately 45.5% of the overall revenue in 2015. Smart polymers are used widely in the biomedical & biotechnology sector for drug delivery systems, tissue engineering, bioseparation, and biocatalyst.

Stimuli-responsive materials undergo various physicochemical changes when they respond to external stimuli such as temperature, pH, chemical ions, enzymes, sound, light, and other factors. Furthermore, these products are not only adaptive to the changes in surroundings but are also capable of regaining their original properties. The attributes mentioned above make smart polymers favorable for use in producing self-regulated drug delivery systems, tissue engineering systems, bioseparation devices, and reversible biocatalysts.

Further key findings from the report suggest:

The North America smart polymers industry was valued at USD 1.16 billion in 2015 and is expected to show high gains on account of technological advancement in the major end-use industries such as biotechnology, biomedical engineering, and medical & healthcare. This scenario is likely to be reflected in the U.S., which constituted 88.9% revenue in the North America region.

Europe held the second-largest share of the total market in 2015 accounting for 34.8% of the volume share. Healthcare & medical services, research & development in nanomedicine, and use of effective diagnostic devices are some of the key growth contributing trends in Europe region.

Strict environmental regulations governing the use of conventional polymers coupled with rising health awareness among consumers are a few of the socio-economic factors that are considered to impact the Europe healthcare and biomedical industry positively.

The industry is dominated by major participants including Advanced Polymer Materials Inc., BASF SE, Nippon Shokubai, Advanced Biopolymers AS, FMC Corporation, Autonomic Materials, Nexgenia Corporation, Covestro AG, Lubrizol Corporation, Sigma-Aldrich Corporation, and Acros Organics.

Prominent market participants such as Autonomic Materials, Inc. is engaged in manufacturing of smart polymeric materials that are capable of adapting and repairing themselves post any damage imposed by the external environment.

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