

Smart Polymers Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global smart polymers market size reached US\$ 1.6 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 3.7 Billion by 2028, exhibiting a growth rate (CAGR) of 15.00% during 2022-2028.

Smart polymers, also known as stimuli-responsive polymers, undergo reversible large, physical or chemical changes in response to small external changes in environmental conditions. These conditions generally include temperature, pH, light, magnetic or electric field, ionic factors, and biological molecules. Smart polymers assist in reducing dosing frequency, easing preparation, maintaining desired therapeutic concentration with a single dose, prolonging the release of the incorporated drug, lowering side effects, and improving stability. As they also offer versatility and tunable sensitivity, they find extensive applications in controlled drug delivery, tissue engineering, and biomedical applications across the globe.

Smart Polymers Market Trends:

Smart polymers are widely employed in the automotive industry for manufacturing a broad range of automotive exterior and interior components. These components include fiber composite tires, actuating valves, self-healing bumpers, fluid shock systems, radiation fluid detection, automated wipers, engine air-flow control, and airbag sensors. This represents one of the key factors propelling the growth of the market. Apart from this, they are also used to produce self-healing and color-changing components and systems on account of the various beneficial properties of smart polymers. Moreover, there is a significant rise in the adoption of these polymers in the biomedical and healthcare industries worldwide for smart drug delivery systems. This can be accredited to the ability of smart polymers to maintain the stability of the drug level in the

therapeutic window, allow monitoring of the medication level and enhance patient compliance. The market is further driven by the coronavirus disease (COVID-19) outbreak that has positively influenced the demand for biomedical devices and products, such as ventilators and face masks, to prevent the spread of the pandemic.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global smart polymers market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on type, stimulus and application.

Breakup by Type:

- Shape Memory Polymers
- Electroactive Polymers
- Self-Healing Polymers
- Others

Breakup by Stimulus:

- Physical Stimuli Responsive
- Chemical Stimuli Responsive
- Biological Stimuli Responsive

Breakup by Application:

- Textile
- Automotive
- Electrical and Electronics
- Biomedical and Biotechnology
- Nuclear Energy
- Others

Breakup by Region:

- North America
 - United States
 - Canada
- Asia-Pacific

China
Japan
India
South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Akzo Nobel N.V., Autonomic Materials Inc., BASF SE, Covestro AG, Dow Inc., Evonik Industries AG, Huntsman International LLC, Merck KGaA, Nippon Shokubai Co. Ltd., Saudi Basic Industries Corporation (Saudi Arabian Oil Co.), SMP Technologies Inc, Solvay S.A. and The Lubrizol Corporation.

Key Questions Answered in This Report:

How has the global smart polymers market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global smart polymers market?

What are the key regional markets?

What is the breakup of the market based on the type?

What is the breakup of the market based on the stimulus?

What is the breakup of the market based on the application?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global smart polymers market and who are the key players?

What is the degree of competition in the industry?

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