

# Medical Packaging Films Market - Forecasts from 2020 to 2025

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## Abstracts

The medical packaging film market is expected to grow at a CAGR of 6.07% over the forecast period to reach US\$8,132.406 million by 2025, increasing from US\$5,710.362 million in 2019. As with most other packaged goods, pharmaceuticals need reliable and speedy packaging solutions that deliver a combination of product protection, quality, tamper evidence, patient comfort, and security needs. Increasing availability for biotechnology-based inject-able drugs is fueling the demand for medical packaging films. Since these drugs are heat sensitive, they are unable to withstand the high heat of terminal stabilization processes. Growing healthcare and the pharmaceutical sector is the major driving factor that is boosting the aseptic packaging market growth. According to the International Trade Administration (ITA), the U.S. Department of Commerce, the biopharmaceutical industry accounted for more than \$1.3 trillion in economic output, representing 4% of total U.S. output in 2015.

Increasing investment in the health care sector

Increasing investment in the pharmaceutical and healthcare sector leads to the growing adoption of medical packaging films in the health care sector during the forecast period. For instance, according to Canadian Institute for Health Information, \$228.1 billion was spent on health care in Canada in 2016 which represent about 11 percent of Canada economy or roughly around \$6299 per Canadian, moreover between 2001 and 2016 expenditure by the provincial government on healthcare has increased by nearly 116.4 percent (in nominal terms).

Rising government initiative

The government in many countries is investing in the development of a technologically

advance healthcare system which is expected to drive the growth of the market in the coming years. For instance, in South Korea more than half of the total healthcare spending is covered by the national government and state governments, thus improving the affordability of various healthcare services among individuals. National Healthcare Insurance (NHI) covers nearly half of the entire healthcare expenditures in this country. National Health Insurance Program (NHIP), which covers nearly all non-elective procedures, covers around 96% of the overall population in South Korea. Also according to data from the Australian Institute of Health and Welfare, Australian Government, the country spent around \$181 billion on healthcare which was around 6% higher than the previous year. What makes it even more impressive is that more than two-thirds of the overall healthcare spending is funded by the Australian government along with governments of states and territories. Medicare Benefits Scheme (MBS) and the Pharmaceutical Benefits Scheme (PBS) launched by the federal government subsidizes primary care providers besides providing funds to states to ensure the affordability of various healthcare services among citizens. Both publicly financed health insurance and private health insurance have been further improving the affordability of various healthcare services among people. Such policies attract private players' investment in the medical equipment and packaging industry thus propelling the growth of the market over the next five years.

By material, polypropylene is holding a significant share in the market

Polypropylene as a film material is fast gaining traction in the pharmaceutical packaging industry. It is steadily replacing PVC owing to its eco-friendly nature and good moisture-barrier properties. In developed regions such as Europe, PP is used as a replacement of PVC on account of legislation related to the incineration of PVC. In the pharmaceutical industry, PP blister packs are extensively used as it provides good barrier protection from moisture. Continued investments and launch in polypropylene have supported the growth of its demand in blister packaging. For instance, leading Russian Company SIBUR has introduced new packaging applications with polypropylene incorporating Millad NX 8000 that are suitable for blister packaging used in the pharmaceutical industry.

The Asia Pacific is driving the growth of the market during the forecast period

By geography, the medical packaging film market is segmented as North America, South America, Europe, the Middle East and Africa, and the Asia Pacific. The medical packaging film market in the Asia Pacific is estimated to hold a significant share in 2019 and is anticipated to grow exponentially on account of rising health awareness coupled

with increasing investment by both public and private players in the region. Simultaneously, the region is the home of the world's largest pharmaceutical packaging companies and with the availability of raw material and low cost of production, the market is anticipated to witness substantial growth in the Asia Pacific region. The North American and European region is also expected to provide good growth opportunities on account of rising shift of medicine packaging from bottles to films and growing regulation related to single-dose packaging is poised to augment the market growth in the region.

## Competitive Insights

Prominent key market players in the Indian medical packaging films market include Amcor, DuPont, Berry Global Group, 3M, Amcor, and Honeywell International LLC among others. Major players in this market are focusing on strategic acquisitions, collaborative partnerships, product launches, and joint ventures as a part of their growth strategies in order to provide better services to theirs. For instance, recently, Tekni-Plex acquired three manufacturing facilities from Amcor's Flexible Packaging that are located in the United States that provides sterilizable medical device packaging substrates to pharmaceutical companies. Also, in 2018, Amcor Limited invested nearly US\$25 million for the up gradation of Madison manufacturing facility which provides a packaging solution for medical and other pharmaceutical products. In addition, in August 2018, Berry Global Group acquired Laddawn Inc one of the leading manufacturers of blown polyethylene bags and films. Major players in the global medical packaging film market have been covered along with their relative competitive position and strategies. The report analysis also mentions recent deals and investments of different market players over the last year. The company profiles section provides detailed business overview, financial performance (public companies) for the past few years, key products and services being offered along with the recent deals and investments of these important players in the global medical packaging film market.

## Segmentation:

### By Material

Polypropylene (PP)

Polyvinyl Chloride (PVC)

Polyethylene (PE)

Others

By Type

Thermo formable Film

High Barrier Film

Others

By Application

Bags

Tubes

Others

By Geography

North America

USA

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

UK

Germany

France

Spain

Italy

Others

Middle East and Africa

UAE

Saudi Arabia

Others

Asia Pacific

Japan

China

India

South Korea

Others

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