

Medical Grade Silicone Market by Product Form (Gels, Medical Adhesives, Medical Coatings, Elastomers), Application (Prosthetics & Orthopedic, Medical Devices, Medical Tapes, Contact Lenses), and Region - Global Forecast to 2022

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Abstracts

“Growing and aging population as well as increasing trends of home care and self-medication are fueling the medical grade silicone market.”

The market size of medical grade silicone is expected to reach USD 1.60 billion by 2022, at a CAGR of 6.1% between 2017 and 2022. The demand for medical grade silicone is high as they have excellent conductivity, tensile strength, long life span, and thermal stability. The growing demand from Asia Pacific and the increasing application sectors such as implants, dental tools, drug delivery devices, prosthetics, syringes, and disposable medical devices fuel the demand growth of medical grade silicone. Increasing raw material prices is a major restraint for the growth of the medical grade silicone market.

“Liquid Silicone Rubbers (LSR): The fastest-growing product form of the medical grade silicone market”

With the growing demand for disposable devices, the demand for Liquid Silicone Rubber (LSR) has also increased. Plastic injection molding companies have shifted to the LSR field to increase their hold and cater the needs of the healthcare sector. Liquid silicone rubber is pure platinum-cure silicone that has properties such as biocompatibility, clearness, chemical & bacterial resistance, and resistance to high temperatures. It is being used to manufacture medical equipment parts that involve high accuracy such as sealing membranes, electric connectors, seals, infant care products

such as bottle nipples, and multiple medical applications.

“Rising demand in Asia Pacific is the major driver for the medical grade silicones market”

Asia Pacific is expected to be the fastest-growing market for medical grade silicone. The medical silicone market in this region is projected to grow at a high rate due to the growing application markets, such as prefilled syringes, prosthetics, surgical implants, catheters, medical tapes, APIs, DDS, and others. The rapidly growing demand in end-use applications, competitive manufacturing costs, and high economic growth rate are the favorable forces for the growth of the medical grade silicone market in this region. These factors are attracting companies to adopt expansion and R&D strategies in the region. Market players are constantly focusing on this region to gain market share and increase their profitability.

The breakdown of primary interviews is given below.

By Company Type: Tier 1 - 46%, Tier 2 - 31%, and Tier 3 - 23%

By Designation: C Level - 54%, D Level - 31%, and Others - 15%

By Region: North America - 23%, Europe - 31%, Asia Pacific - 38%, and RoW - 8%

The report also provides company profiles and details the competitive strategies adopted by major market players such as Dow Corning (US), Wacker Chemie AG (Germany), Shin-Etsu Chemical Co., Ltd. (Japan), Momentive (US), Bluestar Silicones (France), and 3M Company (US).

Research Coverage

The market is segmented based on type, application, and region. This report covers the medical grade silicones market, in terms of value and volume, and forecasts its market size till 2022. The report also provides company profiles and competitive strategies adopted by the key players in the medical grade silicones market.

Reasons to Buy the Report

The report will help the market leaders/new entrants in this market in the following ways:

1. The report segments the medical grade silicone market comprehensively and provides the closest approximations of the revenue for the overall market and the subsegments across different verticals and regions.
2. The report helps stakeholders understand the pulse of the market and provides information on key market drivers, restraints, and opportunities.
3. The report helps stakeholders understand their competitors better and gain additional insights into the business. The competitive landscape section includes expansions, new product developments, partnerships & collaborations, and mergers & acquisitions.

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