

Medical Packaging Market by Material (Polymer, Non-woven Fabric, Paper & Paperboard), Packaging Type (Bags & Pouches, Trays, Boxes), Application (Medical Equipment & Tools, Medical Devices, Implants, IVDs), Packing Type, and Region - Forecast to 2022

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Abstracts

“Medical packaging market projected to grow at a CAGR of 6.29%”

The medical packaging market is projected grow from USD 35.31 billion in 2016 to USD 50.55 billion by 2022, at a compound annual growth rate (CAGR) of 6.29% from 2017. The medical packaging market has been growing as a result of changes in lifestyle, increase in disposal income, and advancements in medical technology. The cost-effectiveness of medical packaging and emphasis on modern technologies in the packaging industry have prompted a rise in demand for medical packaging. Fluctuations in the prices of raw material have resulted in an unfavorable impact on the profitability of the medical packaging industry. Environmental issues and fluctuations in oil and resin prices have added to the cost pressure on raw material providers of medical packaging. The source of the price rise includes increase in crude oil prices caused by the numerous geopolitical problems, in addition to stringent environmental regulations and some shortage in supply.

“Polymer segment projected to grow at the highest CAGR during the forecast period”

Polymer material is used for manufacturing disposable syringes, bags & pouches, and blood bags. This segment, by material, is projected to have the highest CAGR during the forecast period. This segment is witnessing high growth due to a variety of reasons such as recyclability, cost-effectiveness, and its ease of usability.

“North America expected to have the largest market share in 2016; Asia-Pacific is projected to witness fastest growth during the forecast period”

North America accounted for the largest market in 2016. The reasons for its dominance in the global medical packaging market are high technological development, high disposable income, excellent healthcare & medical facilities, and strict FDA regulations. The Asia-Pacific region is projected to grow at the highest CAGR during the forecast period due to a variety of reason such as increasing population, growing economy, and increasing demand for better healthcare infrastructure and facilities.

Breakdown of Primaries

By Company Type: Tier 1 – 45%, Tier 2 – 30%, and Tier 3 – 25%

By Designation: C-Level – 75% and Manager Level – 25%

By Region: Europe – 30%, North America – 25%, Asia-Pacific – 20%, South America – 15%, and Middle East & Africa – 10%

Note: The tier of the companies is defined on the basis of their total revenue, as of 2016.

Tier 1: Revenue USD 500 million; Tier 2: USD 100 million Revenue USD 500 million;
Tier 3: Revenue USD 100 million

The global market for medical packaging is dominated by large players such as Avery Dennison Corporation (U.S.), 3M Company (U.S.), E. I. du Pont de Nemours and Company (U.S.), CCL Industries, Inc. (Canada) , Amcor Limited (Australia), Constantia Flexibles Group GmbH (Austria), Bemis Company (U.S.), Sonoco Products Company (U.S.), and WestRock Company (U.S.).

Research Coverage:

The primary objective of the study is to define, segment, and project the size of the global medical packaging market on the basis of material, packaging, application, and region. The study aims at strategically analyzing micromarkets with respect to individual growth trends, future prospects, and their contribution to the total market. It also provides detailed information about the main factors influencing the growth of the market (drivers, restraints, opportunities, and industry-specific challenges). In addition to

this, the study analyzes competitive developments such as mergers & acquisitions, expansions, new product launches, and research & development activities in the medical packaging market.

Reasons to buy the report

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

This report segments the medical packaging market comprehensively and provides the closest approximations of the revenue numbers for the overall market and the subsegments across the different verticals and regions.

The report helps stakeholders to understand the market and provides them information on key market drivers, restraints, opportunities, and challenges.

This report will help stakeholders to better understand their competitors and gain more insights into their position in the business. The competitive landscape section includes mergers & acquisitions, expansions, and new product launches.

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