

Medical Devices Packaging - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The Medical Devices Packaging Market size is estimated at USD 31.12 billion in 2024, and is expected to reach USD 44.48 billion by 2029, growing at a CAGR of 6.13% during the forecast period (2024-2029).

The medical industry has evolved from its traditional practices to its current position, where high-tech equipment and devices are deployed to improve efficiency. These developments have provided scope for extending medical appliances and other medical devices, driving the market's growth.

Medical device packaging plays a vital role in assuring the security and safety of devices throughout their shelf life in the market. It serves as a means to communicate important information, protect humans and the environment, and maintain the integrity of the devices. Packaging for medical devices should be carefully designed and produced using traceable and well-known materials that possess specific features to meet the stringent requirements of the healthcare industry.

The market for medical device packaging is anticipated to experience significant growth due to various factors. The rapid increase in chronic disease prevalence and healthcare spending contribute to expanding the market. As healthcare facilities seek to provide high-quality care, they require rigorous packaging materials that meet the standards of medical supply packaging. This emphasis on quality and safety fuels the growth of the medical device packaging market.

Medical device packaging provides sterility for the contents within, which must be preserved until the package is opened. The interfering procedures involve contact

between a medical device and a patient's sterile tissue or mucous membranes. A significant risk includes the introduction of pathogenic microbes that could cause an infection. Failure to disinfect or sterilize medical equipment carries a risk associated with a breach of the host barriers. Therefore, the level of disinfection or sterilization for the object's intended use is an essential aspect of the usage of medical devices.

With the need for sterile instruments expanding rapidly, the market is being driven by the rising number of hospitals, therapeutic equipment manufacturers, and diagnostic centers. Manufacturers must address the changes through constant innovations in packaging designs with changing end-user requirements and innovations in medical devices. The growing market for tamper-proof sterile packaged products is pushing technological advancements in the medical device packaging market.

Moreover, according to a study by Medtronic in January 2024, the AI revolution in healthcare is underway. In the future, generative AI devices will help healthcare professionals to perform their jobs better and faster. By performing mundane tasks that consume healthcare professionals' time, AI can help address chronic staffing problems at hospitals. Likewise, it will continue to aid in analyzing more diseases, primarily through advanced imaging.

The industry is strictly regulated globally to guarantee the safety of products from contamination and tampering and to ensure that vital information regarding usage, manufacturing, and other details is accurately presented. However, the dynamic nature of packaging regulations makes it challenging for the manufacturers in the industry.

Medical Devices Packaging Market Trends

The Growing Adoption of Medical Devices is Helping Drive the Use of Packaging

The demand for medical devices is rising due to several factors. These include quicker market approval processes, enhanced quality and cost-effectiveness of clinical research, and the increasing prevalence of chronic diseases and associated risk factors. Moreover, the global population is driving the need for healthcare products, including diagnostic equipment, rehabilitation tools, technical aids, and hygiene devices.

The rise in demand for healthcare devices has led to an increased need for the packaging materials that accompany them. Significant technological advancements are evident in the packaging of medical devices, encompassing implantable devices, medical imaging devices, home healthcare products, and supercomputing devices.

Pouches are widely used for small- to medium-sized soft and semi-soft medical goods sold in unit quantities and are not vulnerable to damage during shipment and storage. Poches are specifically used for carrying intravenous (IV) catheters, IV administration sets, dialysis disconnect caps, wound dressings, small surgical instruments, sutures, dental supplies, and more.

Manufacturers within the sterile medical packaging industry are introducing a pouch stock initiative tailored for medical device packaging. For instance, in March 2024, Winpak launched its WINSPEED Pouch Stock Program, tailored to streamline and hasten the packaging procedures for medical device manufacturers across North America. This initiative offers prompt availability to premium pre-stocked medical pouches, empowering clients to reduce wait times and fast-track product advancement.

In 2023, the National Medical Products Administration (NMPA) received a total of 13,260 applications for initial registrations, registration renewals, and changes in licensing items of class III (domestic and overseas) and class II (overseas) medical devices in China. This signifies a 25.4% surge compared to 2022. Among the 13,260 applications received, the NMPA approved 12,213 278 more approvals than the previous year. The increase in registrations and approvals of class 3 and class 2 medical devices in China can drive the demand for specialized and compliant packaging solutions to ensure product safety and regulatory compliance, thus expanding the medical device packaging market in the country.

North America is Expected to Hold Significant Share

The United States and Canada are developed countries with booming economies, aging populations, and advanced medical delivery systems. Still, the countries vary measurably in population size, healthcare spending intensities, aggregate gross domestic product (GDP) levels, and the structure of health insurance plans. With a highly developed primary medical sector, robust medical and life science research efforts, and a thriving healthcare industry, the United States is a prominent market for medical devices and associated packaging products.

The medical device packaging market in North America is characterized by stringent regulatory standards, driving innovation and adoption of advanced packaging technologies. Companies focus on developing solutions that ensure product integrity,

sterility, and compliance with regulatory requirements, such as FDA regulations in the United States and Health Canada regulations. With a diverse landscape of medical device manufacturers and a growing emphasis on sustainability, the region presents opportunities for packaging firms to offer eco-friendly solutions, maintaining product safety and efficacy standards.

Additionally, the competitive landscape in North America fosters continuous improvement in packaging materials and designs to meet evolving market demands for efficiency and cost-effectiveness. The region's robust healthcare infrastructure and emphasis on quality assurance further elevate the importance of packaging solutions in safeguarding medical device efficacy and patient safety.

The rising trend of using advanced and sustainable sterile packaging products in healthcare may boost market growth. For instance, in September 2023, Pacur, a United States-based packaging company, announced using Eastman's Easter Renew 6763 to produce thermoformed, rigid, sterile barrier packaging, enabling progress toward a circular economy.

As per the Canadian Institute for Health Information (CIHI), in 2023, healthcare expenditure in Canada amounted to USD 254.66 billion. The substantial health expenditure in Canada could drive demand for medical devices, which can impact the packaging market by requiring specialized solutions to ensure product safety while complying with regulations. This trend underscores the importance of packaging firms offering innovative, compliant, and efficient solutions tailored to the evolving needs of the Canadian medical device market.

Medical Devices Packaging Industry Overview

The medical device packaging market is fragmented. The major players have used strategies such as new product launches, joint ventures, partnerships, acquisitions, and others to increase their footprints in this market, increasing the rivalry in the market. Key players in the market include Amcor PLC, Wipac Group, Berry, DuPont Company Inc., and Berry Plastics Pvt Ltd.

In November 2023, Amcor announced the launch of the next generation of its Medical Laminates solutions. Amcor's latest innovation enables the development of an all-film packaging that is recyclable in the polyethylene stream. The new solution decreases the

final package's carbon footprint while upholding the device application's performance standards, enabling medical companies to progress their sustainability goals without compromising patient safety.

In October 2023, Sonoco Products Company and Dyecor Limited, a privately held company in the United Kingdom, collaborated to develop and commercialize new packaging technology for North America and Europe. The joint venture, owned 50.1% by Sonoco and 49.9% by Dyecor, will initially focus on a line of shipping containers for medical samples developed by the two companies. This new product line and other potential usages of these technologies can be the cornerstone of additional opportunities in the growing medical packaging market.

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