

Medical Polymers Market- Global Industry Size, Share, Trends, Opportunity, and Forecast, 2017-2027 By Type (Fibers & Resins, Medical Elastomers, Biodegradable Polymers, and Others), By Application (Medical Device Packaging, Medical Devices & Components, Orthopedic Soft Goods, Wound Care, Cleanroom Supplies, Mobility Aids, Others), By Company and By Region

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Abstracts

Global medical polymers market is anticipated to grow at an impressive rate through 2027. Medical polymers are synthetic materials structured as elastomer, filament, and sap. Clinical polymers are used as a protective material in clinical segment packaging and clinical device manufacturing. These polymers contain many functional mechanisms such as elastomeric fibers, polyethylene glycol, plastics, rubber microparticles, polyethylene Teflon, rubber powder, resins, thermoform, silicone, nylon, cement, and rubber composites. According to the global medical polymer market in 2021, the medical market plastic market will be around 22.8 billion US dollars in 2019 and is expected to reach 32 billion US dollars in 2024. Hence, the demand for medical polymers will increase to fulfill the increasing population need.

Apart from this, government initiatives around the world to make their population healthier are factors influencing market growth. The increase in the population and medical cases led to increased demand for the product. Thus, the Global Medical Polymers Market is expected to rise in market share in the projected year.

Growing Adoption of Medical Polymers Around the Globe is Driving the Market

As the population rises, the demand for medical appliances and treatment is increasing within the market to make the population healthier. There are many hospitals where treatment activities are practiced worldwide to ensure successful medical recovery. The North American region is expected to dominate the market due to its awareness program and people's concern towards women's healthcare. The healthcare market's growth directly impacts the medical polymer market and leads to an increase in demand for the medical polymer.

As the population rises, more patients require medical supervision or treatment. The Statista report state that almost 1353.5 million users are expected to reach in the year 2025 and the average revenue per patient is expected to amount to 57.33 USD. Thus, the growing population will indirectly influence the growth of medical polymers.

There are drastic changes in the lifestyle of people due to urbanization and modernization. Various efforts are going on worldwide to make devices more compactable and feasible. Many companies are keenly interested in the segment as it lies in the healthcare sector and affects everyone's lives. Resins such as PEEK and PE are ultrahigh molecular weight polyethylene with large market sizes. PEEK and PE is one of the most preferred compounds used for making medical product for treatment due to their structural strength, biocompatibility, bio-inertness, and commercial viability. Surgical gloves, syringes, insulin pens, IV tubes, catheters, and inflatable splits are products used for medical purposes. Thus, the versatile use for different purposes, technological advancement, favorable government policies, and the marketer's effort will impact the market's growth. The global medical polymer market is expected to increase in the forecasted year.

Fluctuation in price is Hinder the Market Growth.

Synthetic polymers can be toxic chemicals if not handled safely and appropriately. It can affect the health of human beings due to an obstruction with rest-monomers, degradation products, and additives to biochemical pathways. Thus, the side effect of medical polymer is expected to hinder the market growth. Due to changes in global relations and war, there are considerable differences in demand and supply quantities leading to the fluctuation in prices. But marketers use many alternate practices to lower the disturbance's effect.

Increasing Efforts for Technological Development Pushing the Growth

Ongoing research and development operation worldwide is driving it to sustainable development to ensure optimum and sensible use of the resources. Growing technological advancements make the manufacturer concerned about market value growth. There is a rise in the receiving funding for better development and enhancement of product from the government, and the different source is strengthening the market growth. For example, Celanese corporation announced to receive a grant award to develop a long-lasting and refillable drug delivery system in August 2022.

Market Segmentation

The Global Medical Polymers Market is segmented based on type, and application. Based on type, market is divided into Fibers & Resins, Medical Elastomers, Biodegradable Polymers, and Others. Based on application, market is divided into medical device packaging, medical devices & components, orthopedic soft goods, wound care, cleanroom supplies, mobility aids, and others.

Market Players

BASF SE, Celanese Corporation, Dow Chemical Company, Eastman Chemical Corporation, Evonik Industries AG, Eastman Chemical Corporation, Evonik Industries AG, Kraton Corporation, Trinseo SA, Covestro AG are the key players operating in the Global Medical Polymers Market.

Report Scope:

In this report, Global Medical Polymers Market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

Medical Polymers Market, By type:

Fibers & Resins

Medical Elastomers

Biodegradable Polymers

Others

Medical Polymers Market, By application:

Medical Device Packaging

Medical Devices & Components

Orthopedic Soft Goods

Wound Care

Cleanroom Supplies

Mobility Aids

Others

Medical Polymers Market, By region:

North America

United States

Canada

Mexico

Asia-Pacific

China

India

Japan

Australia

South Korea

Europe & CIS

Germany

France

United Kingdom

Spain

Italy

South America

Brazil

Argentina

Colombia

Middle East & Africa

South Africa

Saudi Arabia

UAE

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in Global Medical Polymers Market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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