

Medical Plastics Global Market 2024 To Reach \$52.36 Billion By 2028 At Rate Of 10.0%

Medical Plastics Market Size, Growth Analysis, Growth Demands, Forecast to 2033

LONDON, GREATER LONDON, UNITED KINGDOM, September 13, 2024 /EINPresswire.com/ -- The medical plastics market has experienced robust growth in recent years, expanding from



\$32.58 billion in 2023 to \$35.75 billion in 2024 at a compound annual growth rate (CAGR) of 9.7%. The growth in the historic period can be attributed to biocompatibility and sterilization, aging population, minimally invasive procedures, global health preparedness, customized implants.



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Strong Future Growth Anticipated

The medical plastics market is projected to continue its strong growth, reaching \$52.36 billion in 2028 at a compound annual growth rate (CAGR) of 10.0%. The growth in the forecast period can be attributed to patient-centric care, lightweight and durable materials, single-use devices, cost-efficiency, sustainable and eco-friendly plastics.

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Growth Driver Of The Medical Plastics Market

The rising healthcare expenditure is expected to propel the growth of the medical plastics market in the coming years. Healthcare expenditure refers to the entire amount of money spent on healthcare products and services, such as medical equipment, pharmaceuticals, hospitalization, medical treatments, and other healthcare-related costs. Medical plastics are used for sterile packaging, disposable devices, and implants due to their biocompatibility and

durability.

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Major Players And Market Trends

Key players in the medical plastics market include BASF SE, Celanese Corporation, Solvay S.A., Arkema SA, Eastman Chemical Company, Dow Inc., Saudi Arabia's Basic Industries Corporation. Major companies operating in the medical plastics market are focused on developing strategic partnerships to drive revenues in the market. Strategic partnerships in the medical plastics industry facilitate research collaboration, enhance material innovation, and expand market reach, promoting advancements in healthcare product development.

Segments:

- 1) By Type: Polyvinyl Chloride (PVC), Polypropylene (PP), Engineering Plastics, Polyethylene (PE), Polystyrene (PS), Silicones, Other Types
- 2) By Process Technology: Extrusion, Injection Molding, Blow Molding, Other Process Technologies
- 3) By Application: Medical Disposables, Medical Instruments, Prosthetics & Implants, Drugs Packaging, Other Applications

Geographical Insights: Asia-Pacific Leading The Market

Asia-Pacific was the largest region in the medical plastics market in 2023. The regions covered in the medical plastics market report include Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East and Africa.

Medical Plastics Market Definition

Medical plastics refer to plastic products specifically used in the healthcare industry. Medical plastics are resistant to temperature, corrosion, and chemicals making them the right fit for use in medical applications. Medical plastics are used for manufacturing and packaging applications in medical products.

<u>Medical Plastics Global Market Report 2024</u> from The Business Research Company covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Medical Plastics Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on medical plastics market size, medical plastics

market drivers and trends, <u>medical plastics market major players</u>, medical plastics competitors' revenues, medical plastics market positioning, and medical plastics market growth across geographies. The medical plastics market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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