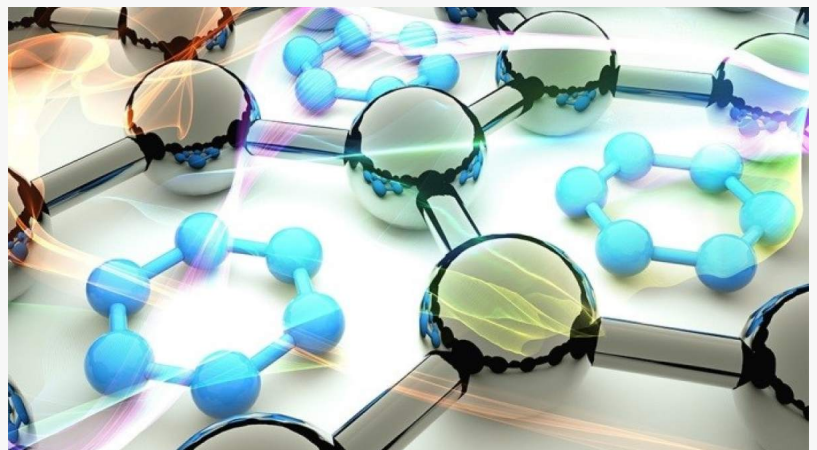# Smart Polymers Market Industry Growth Situation and Prospects Research forecast 2027

Utilization in the automotive industry, surge in need for efficient drug delivery system, and its characteristics of providing reversible phase transitions.

OREGON, PORTLAND, UNITED STATES, September 21, 2021 / EINPresswire.com/ -- The global smart polymers market garnered $4.0 billion in 2019, and is estimated to generate $9.9 billion by 2027, witnessing a CAGR of 12.1% from 2020 to 2027. The report provides an extensive analysis of changing market trends, top winning strategies, key segments, Porter's Five Forces, and business performance of key market players.

Smart Polymers Industry

Utilization in the automotive industry, surge in need for efficient drug delivery system, and its characteristics of providing reversible phase transitions drive the growth of the global smart polymers market. However, high cost associated with smart polymers hinders the market growth. On the other hand, wide array of applications in the biomedical field such as tissue engineering scaffolds, delivery systems of therapeutic agents, cell culture supports, and sensors or actuators systems present new opportunities in the coming years.

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Covid-19 Scenario:

•⃝There has been a considerable increase in demand of biomedical devices and related products such as ventilators and face masks in which shape memory polymers and self-healing polymers are used. These products are effective in avoiding transmission and treatment of affected patients.

•⃝The production of N-95, one of the effective face masks to prevent infection, rose considerably

as the pandemic hit the world. Consequently, the demand for smart polymers increased.
•However, the demand from the automotive industry has been declined as production activities of electric vehicles and other automobiles have been halted due to lockdown enforced by governments.
•Majority of skilled workers from the manufacturing plants have migrated to their hometowns. Owing to non-availability or less availability of workforce, the production of smart polymers has been affected considerably.

The report offers a detailed segmentation of the global smart polymers market based on type, stimulus, application, and region.

Based on type, the shape memory polymers segment contributed to the highest market share in 2019, accounting for more than two-fifths of the total market share, and is projected to maintain its lead during the forecast period. Moreover, the self-healing polymers segment is projected to register the highest CAGR of 13.1% from 2020 to 2027.

Based on stimulus, the physical stimuli responsive segment held nearly half of the global smart polymers market share in 2019, is expected to maintain its dominant position throughout the forecast period. However, the chemical stimuli responsive segment is expected to portray the largest CAGR of 12.7% during the forecast period.

Based on region, North America accounted for the highest share of the global market, holding nearly one-third of the total share in 2019, and will maintain its leadership status during the forecast period. However, Asia-Pacific is projected to witness the fastest CAGR of 13.3% from 2020 to 2027.
Leading players of the global smart polymers market include BASF SE, SABIC, Covestro AG, Nouryon, Solvay SA, Evonik Industries AG, Autonomic Materials, Inc., Merck KGaA, Berkshire Hathaway, Inc., and Medshape, Inc.

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables

and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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