

# Medical Processing Seals Market To Reach USD 2.02 Billion By 2026 | Reports And Data

*Market Size – USD 1.30 Billion in 2018,  
Market Growth - CAGR of 5.5%, Market  
Trends – The rising demand for medical  
equipment and devices*

NEW YORK, NY, UNITED STATES,  
December 11, 2021 /

EINPresswire.com/ -- The global  
[medical processing seals market](#) is  
forecast to reach USD 2.02 Billion by

2026, according to a new report by Reports and Data. The combination of different market factors is supporting the development of the market. One of the mentionable factors in this regards is the rise in the occurrence rate of chronic conditions like cancer. The rising occurrence rate of chronic health conditions has resulted in increased demand for life support systems for chronic pain management, which has elevated the need for therapeutic equipment that positively impacts market growth.

In addition to that, formulation of legislations like the General Product Safety Regulations 2005, which makes it essential for manufacturers to ascertain that the manufactured products are safe for use, results in boosting the growth of the market. The underlying reason being, medical seals, are useful in resisting toxic and harmful chemicals. Thus, for abiding by the mentioned legislations and regulations in the healthcare sector, medical seals turn out to be crucial.

In context to region, Asia Pacific is projected to witness the fastest growth rate during the forecast period. The underlying factors contributing to the growth rate of the market in this region are, developing healthcare sector, rising geriatric population, and increasing investment in the healthcare sector.

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Top companies profiled in the global Medical Processing Seals industry analysis report:

Freudenberg Group, Saint-Gobain S.A., Parker Hannifin Corp, IDEX Corporation, Trelleborg AB,



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Marco Rubber & Plastics, Llc, Minnesota Rubber and Plastics, Morgan Advanced Materials Plc, Techno Ad Ltd. and Precision Associates, Inc.

The global pharmaceutical and healthcare industry has gained significant momentum since the COVID-19 outbreak. The global health crisis has led to an unprecedented impact on the industry and brought about major disruptions in healthcare technologies. Growing prevalence of chronic and infectious diseases worldwide, increasing cases of COVID-19 infections, enforcement of stringent norms and regulations by world-leading healthcare regulatory authorities, and increasing government initiatives towards public safety measures are major factors contributing to industry revenue growth. Rising focus of pharmaceutical companies on vaccine development, increasing COVID-19 support from international health agencies, rapidly increasing pharmaceutical and biotechnological research & development activities, and growing healthcare expenditure of consumers further propel the industry revenue growth.

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Further key findings from the report suggest

- The medical processing seals market held a market share of USD 1.30 Billion in the year 2018 with a growth rate of 5.5% during the forecast period.
- In context of Product type, the O-Rings segment generated the highest revenue of USD 0.53 Billion in 2018 with the fastest growth rate of 6.3% during the forecast period. Factors like diverse applications of O-Rings ranging from static seal application to rotary seal application contribute to the revenue generated by this segment. The growth rate of the segment is attributed to the elevating demand for sophisticated equipment and devices in the healthcare sector that involves rotating shafts and the use of O-Rings in these devices.
- In context to Raw Materials, the Silicone segment generated the highest revenue of USD 0.47 Billion in 2018, with the fastest growth rate of 6.2% during the forecast period. The revenue generated by the Silicone segment is attributed to its high preference among manufacturers of gaskets and O-Rings due to the cost-effectiveness and easy availability of silicone. Essentially, silicone's chemical inertness and compatibility with human tissue results in its wide acceptance in the healthcare sector that contributes to its growth rate.
- In context of Application, the therapeutic equipment segment occupies the largest market share of 61.0% in 2018, with the fastest growth rate of 6.0% during the forecast period. The rising geriatric population, increase in the occurrence rate of chronic conditions, elevated demand for chronic pain management, and the resultant increased demand for therapeutic equipment contributes to the market share occupied by this segment.
- In regards to region, Asia Pacific is projected to occupy the second largest market share of

23.0% by 2026, with the fastest growth rate of 6.7% during the forecast period. Factors like developing healthcare sector, rising geriatric population, and increasing investment in the healthcare sector are contributing to the growth rate of the market in this region.

To know more about the report @ <https://www.reportsanddata.com/report-detail/medical-processing-seals-market>

For the purpose of this report, Reports and Data have segmented the medical processing seals market according to Product Type, Raw Materials, Application, and Region:

Product Type Outlook (Revenue, USD Billion; 2016-2026)

- Gaskets
- O-Rings
- Lip Seals
- Others

Raw Material Type Outlook (Revenue, USD Billion; 2016-2026)

- Metal
- Silicone
- Epdm
- Ptfе
- Nitrile Rubber
- Others

Application Type Outlook (Revenue, USD Billion; 2016-2026)

- Diagnostic devices
- Therapeutic equipment
- Other medical devices

Key Regional Markets Covered in the Medical Processing Seals Market Report:

- North America (U.S.A., Canada, Mexico)
- Europe (Italy, U.K., Germany, France, Rest of Europe)
- Asia Pacific (India, China, Japan, South Korea, Australia, Rest of APAC)
- Latin America (Chile, Brazil, Argentina, Peru, Rest of Latin America)
- Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

Frequently Asked Questions Addressed in the Report:

- What is the forecast size and revenue growth rate of the global Medical Processing Seals

market?

- What are the leading products offered by the global Medical Processing Seals market players?
- What are the key drivers and restraints for the global Medical Processing Seals market growth?
- Which regional market is expected to register the highest CAGR over the forecast period?
- What are the outcomes of the report's SWOT and Porter's Five Forces analyses?

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