

# Plastic Healthcare Packaging Market to Reach US\$ 2.3 billion, Globally, by 2031 at 5.1% CAGR: Future Market Insights

*Plastic Healthcare Packaging Market Competitive Growth Strategies Based on Type, Applications, End User and Region*

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/EINPresswire.com/ -- The [plastic healthcare packaging market](#) will register high growth with worldwide revenues forecast to increase by 5.0% year-over-year in 2021. According to Future Market Insights, reaching a valuation of over US\$ 37.2 Bn in 2021.

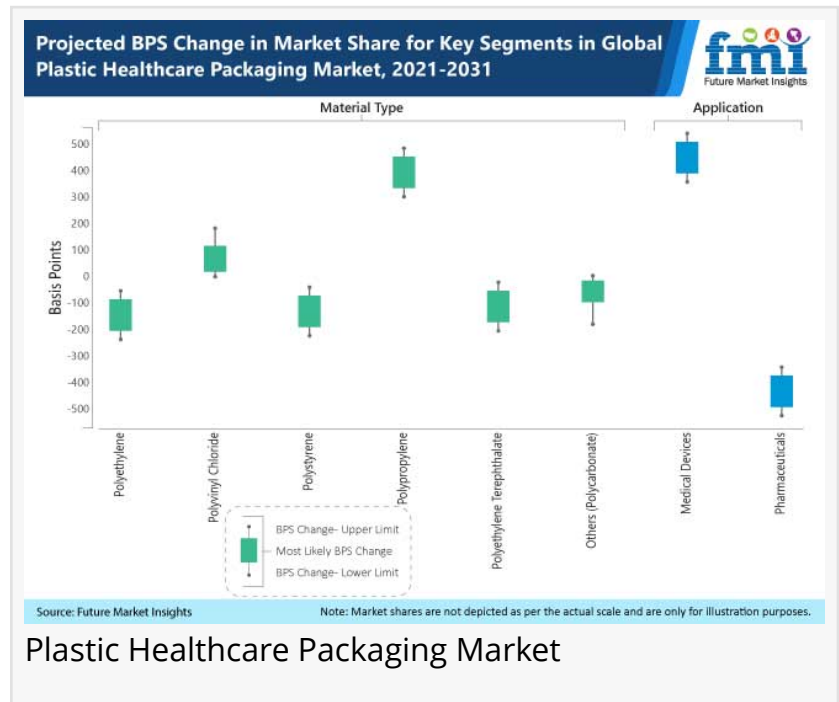
These products are sterilized and have unique specifications, minimizing the risk of contaminants and unwanted reactions. Metal and glass packaging formats are commonly used materials for medical devices even as weight and breakage concerns hold back adoption.

High quality plastic packaging material is gaining ground as it meets the stringent standards of the medical and healthcare packaging industry. Plastic materials such as polyvinyl chloride, polypropylene, and polyethylene terephthalate can help safeguard healthcare products.

Plastic packaging in the healthcare industry can be found in the form of blister packaging, bottles, containers, IV bags, medication tubes, prefilled inhalers, syringes, caps and closures and even medical devices such as incubators and surgical machines.

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The proliferation of medical devices in hospitals and in home care settings is reducing the dependency on clinical support. Across the global market, consumption of plastic healthcare packaging is expected to remain high in European and North American countries, due to the



Plastic Healthcare Packaging Market

presence of key players of the market and easier availability of technological advancements.

Countries in Asia Pacific are witnessing rapid developments in terms of pharmaceutical drug inventions which in turn is triggering the growth of the plastic healthcare packaging sector for the coming decade.

### Key Takeaways from Plastic Healthcare Packaging Market

Prefilled inhalers, syringes and cartridges are anticipated to grow owing to the use of prescribed units dosing, creating an incremental opportunity of US\$ 9.7 billion by 2031.

Polypropylene plastic healthcare packaging is gaining traction and is forecast to increase by 400 bps to reach up to 37.3% in 2031, supported by cost efficiency.

Germany holds the lead in the Europe market, accounting for over US\$ 1 Bn in 2021, supported by expansion of production facilities.

The U.S. holds 66.7% of the North America market value share in 2021, with the presence of matured healthcare and pharmaceutical sectors.

China and Japan are fast-growing markets in East Asia reflecting CAGRs of over 8.5%, driven by higher consumer demand and growing investments towards product research.

### Impact of COVID-19 on Plastic Healthcare Packaging Market

The COVID 19 pandemic has spread across the globe and its impact on the healthcare sector has been significant, positively affecting industries that provide essential items. Demand for plastic packaging in healthcare will rise across different countries owing to consumer demand for dietary supplements, and essential medications, required to combat the spread of the virus.

The COVID-19 outbreak has also affected the prices of the raw materials such as the price of oil based raw materials. At the same time the lockdown hasn't been favourable for overseas supply of raw materials or end products especially for manufacturers who majorly rely on the international supply chains.

Factors such as demand, supply, cost of production, and government actions to diminish the impact of pandemic have led to moderate growth of the plastic healthcare packaging market.

### Table of Content

#### 1. Executive Summary

##### 1.1. Global Market Outlook

##### 1.2. Market Analysis

##### 1.3. Analysis and Recommendations

## 2. Market Overview

### 2.1. Market Taxonomy

### 2.2. Market Definition

## 3. Key Market Trends

### 3.1. Key Trends Impacting the Market

### 3.2. Product Innovation

## 4. Key Success Factors

### 4.1. Product Usage Analysis

### 4.2. Product USPs

## 5. Global Plastic Healthcare Packaging Market Demand Analysis 2015-2020 and Forecast, 2021-2031

### 5.1. Historical Market Volume (Units) Analysis, 2015-2020

### 5.2. Current and Future Market Volume (Units) Projections, 2021-2031

### 5.3. Y-o-Y Growth Trend Analysis

## 6. Global Plastic Healthcare Packaging Market - Pricing Analysis

### 6.1. Regional Pricing Analysis By Product Type

### 6.2. Pricing Break-up

### 6.3. Global Average Pricing Analysis Benchmark

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## Who is Winning?

The tier 3 players in the plastic healthcare packaging market hold 70-80% of the global plastic healthcare packaging value share. Market leaders contribute almost 20-30% of the global

demand. Market participants are largely focusing on capacity and product portfolio expansion strategies.

Wipak Ltd., Aptar Group, Inc., West Rock Company, West Pharmaceutical Services, Inc., Bilcare Limited, Gerresheimer AG, Constantia Flexibles Group and among others are the prominent players in the global plastic healthcare packaging market.

### Plastic Healthcare Packaging Market by Category

#### By Product Type:

Vials & Ampoules

Blisters

Bottles

Bags, Pouches & Sachets

Prefilled Inhalers, Syringes & Cartridges

Containers & Jars

Caps & Closures

Trays

Medication Tubes

#### By Material Type:

Polyethylene

Polyvinyl Chloride

Polystyrene

Polypropylene

Polyethylene Terephthalate

Others (Polycarbonate)

#### By Application:

Medical devices

Pharmaceuticals

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Significant deployment of AI technology in the drug development process is one of the prominent trends characterizing plastic healthcare packaging market outlook through 2021-2031. In April 2021, for instance, Evotec announced the Phase I clinical trials of its new anticancer molecule, developed in partnership with Exscientia, a company that applies AI techniques to small-molecule drug discovery. This increased reliance on innovative technology could proliferate the drug discovery process and consequently amplify the need for plastics in pharmaceutical packaging. The rising awareness about the benefits of flexible medical packaging, including its capability to hold up well under sterilization agents like gamma radiation and ethylene oxide, will also contribute to the rising product popularity. However, concerns

regarding plastics pollution and the implementation of various stringent norms against the use of single-use plastics may create a hindrance to industry dynamics in the years ahead.

## About Us

Future Market Insights (ESOMAR certified market research organization and a member of Greater New York Chamber of Commerce) provides in-depth insights into governing factors elevating the demand in the market. It discloses opportunities that will favor the market growth in various segments on the basis of Source, Application, Sales Channel and End Use over the next 10-years.

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