

Medical Elastomers Market Size is Expected to Boom USD 11.57 Billion at a CAGR of 7.8% by 2028 | Reports and Data

Rapid advancements in thermoplastic elastomer processing technologies is a key factor driving market revenue growth



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/EINPresswire.com/ -- The global

[medical elastomers market](#) size is expected to reach USD 11.57 Billion in 2028 and register a CAGR of 7.8%, over the forecast period, according to the latest report by Reports and Data. Major factors driving market revenue growth are increasing requirements for medical devices, increasing global aging population, rapid advancements in thermoplastic elastomer processing technologies, and preference for single-use medical devices. Elastomers are types of natural or synthetic polymers that have elastic properties. Medical elastomers are used to manufacture different medical products.

Medical elastomers are widely used in the manufacturing process of medical tubes, catheters, syringes, implants, and others due to their different physical properties such as design flexibility, durability, biocompatibility, and effective performance. Medical tubes segment accounted for largest revenue share in the global market in 2020. This can be attributed to increasing application of medical tubes in diagnosis and treatment processes of different diseases. Asia Pacific market is expected to register faster revenue CAGR over the forecast period. This can be attributed to increasing aging population, steady advancements in the healthcare sector, and increasing investment by private investors in research and development activities for elastomers

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Some Key Highlights From the Report:

In August 2021, LG Chem invested USD 2.21 billion in production of eco-friendly materials in South Korea. The company will produce polybutylene adipate terephthalate and polyolefin elastomer for various applications in automotive, wire and cable coatings, films, medical, adhesives, footwear, and foam industries.

Thermoplastic elastomers segment accounted for largest revenue share in the global market in 2020. This can be attributed to rising demand for thermoplastic elastomers for manufacturing catheters, medical tubes, medical bags, and other medical devices.

North America accounted for a significantly large revenue share in the global market in 2020. Rising demand for medical devices such as medical tubes, syringes, catheters, and others, and robust presence of major market players are some key factors driving revenue growth of the market in this region.

Some major players in the market include BASF SE, DowDuPont, Eastman Chemical Company, Royal DSM, Trelleborg AB, Momentive Performance Materials Inc., Celanese Corporation, PolyOne Corporation, Teknor Apex, and Kuraray Co. Ltd.

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Segments covered in the report:

Product Type Outlook (Revenue, USD Billion; 2018-2028)

Thermoset Elastomers

Thermoplastic Elastomers

Technology Outlook (Revenue, USD Billion; 2018-2028)

Extrusion Tubing

Compression Molding

Injection Molding

Others

End-Use Outlook (Revenue, USD Billion; 2018-2028)

Medical Tubes

Catheters

Syringes

Implants

Others

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Regional Outlook (Revenue, USD Billion; 2018-2028)

North America

U.S.

Canada

Mexico

Europe

Germany

U.K.

France

Italy

Spain

Sweden

BENELUX

Rest of Europe

Asia Pacific

China

India

Japan

South Korea

Rest of APAC

Latin America

Brazil

Rest of LATAM

Middle East & Africa

Saudi Arabia

U.A.E.

South Africa

Israel

Rest of MEA

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