

Micro Injection Molded Plastic Market Will Expanding at a CAGR of 11.3% By 2030 | Reports and Data

Growing healthcare industry along with rising demand for sustainable and lightweight body parts, medical devices, and machines is a major factor Drives Growth

NEW YORK CITY, NEW YORK, UNITED STATES, November 4, 2022

/EINPresswire.com/ -- The global [micro injection molded plastic market](#) size is

expected to reach USD 2,624.7 Million in 2030 and register a revenue CAGR of 11.3% over the forecast period, according to the latest report by Reports and Data. Rising demand for electric vehicles and growing awareness among individuals for using recyclable and sustainable parts in cars instead of metal parts are major factors driving market revenue growth.

In addition, expansion in the healthcare sector and rising demand in the automotive industry for using environment-friendly materials for producing machine parts are other factors driving revenue growth of the market. Micro injection molding technology is advantageous for ensuring lower manufacturing costs, less plastic waste, and adaptable design adjustments. In addition, utilizing this technique more sustainable and efficient plastics are created for industries such as medical, healthcare, automotive, aerospace, and defense industries. Moreover, manufacturers are inclined towards producing plastics using this technology owing to its low volume production of many small and accurate components of medical equipment. The same devices can be produced with less time and energy, utilizing micromolding machines. Furthermore, growing number of manufacturers are taking into account this micro molding method to reduce energy cost accordingly.

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Top Companies Companies profiled in the global market report include Accumold, Isometric Micro Molding, Makuta, Inc., MTD Micro Molding, Microsystems UK, Knightsbridge Plastics Inc., Polymermedics Ltd, Microdyne Plastics Inc., Sovrin Plastics, and Micro Molding Inc.



Reports And Data

Some Key Highlights From the Report

On 22 February 2022, Celanese Corp announced to acquire DuPont and overtake responsibility of mobility and materials unit along with engineering polymers production line for USD 11 billion. Through this acquisition, the company will move 5,000 employees and 29 manufacturing sites to Celanese.

The Liquid Crystal Polymers (LCP) segment accounted for largest revenue share in 2021. LCPs are used in mechanical and electrical parts as well as food containers owing to their low melt viscosity, ability to be molded to precise tolerances, quick cycle times, extremely low mold sinking, mechanical properties, solvent resistance, high continuous use temperature, 1qw flammability, low thermal expansion, low water absorption, barrier properties, and excellent solder resistance. In addition, LCP is used more effectively and efficiently in applications with strong strength and chemical inertness. Moreover, use of LCP in appliances, connectors, engineering components, industrial applications, optical applications, and automotive applications is expected to drive revenue growth of this segment.

The medical and healthcare segment is expected to register a steady revenue growth rate during the forecast period. Micro-molded parts are widely employed in surgical devices owing to their economical and effective technique of creating medical equipment. In addition, there is an increasing demand in the pharmaceuticals industry owing to their high levels of precision, accuracy, and quality. Furthermore, it is widely used to manufacture medical devices, including testing instruments and laboratory tools, as specialized form of micro molding can produce final components weighing even less than 1 gram and measuring less than 1 millimeter in cross-section. This factor is driving revenue growth of this segment.

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Material Type Outlook (Revenue, USD Billion; Volume, Kilo Tons; 2019 – 2030)

- Liquid-Crystal Polymer (LCP)
- Polyether Ether Ketone (PEEK)
- Polycarbonate (PC)
- Polyethylene (PE)
- Polyoxymethylene (POM)

Application Outlook (Revenue, USD Billion; Volume, Kilo Tons; 2019 – 2030)

- Medical & Healthcare
- Automotive
- Telecom & Optics
- Aerospace & Defense
- Packaging
- Others

Key Regional Markets Covered in the 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 Asia Pacific)

Latin America (Chile, Brazil, Argentina, Peru, Rest of Latin America)

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Key Questions answered by the Report:

What is the expected year-on-year growth of the Micro Injection Molded Plastic Market during the forecast period?

What key trends are expected influence revenue growth of the market going ahead?

Which region is expected to account for largest revenue share over the forecast period?

Which key companies are profiled in the report?

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