

Plastic Healthcare Packaging Market Revenue, Region & Country Share, Trends, Growth Analysis Till 2027 - IndustryARC

Rising chronic illnesses are Anticipated to Boost Product Plastic Healthcare Packaging Market Demand

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EINPresswire.com/ -- IndustryARC, in its latest report, predicts that [Plastic Healthcare Packaging Market](#) size is estimated to reach \$7.6 billion by 2027, growing at a CAGR of 5.3% during the forecast period 2022-2027. Plastic healthcare packaging can be delineated as a process taken into

consideration while packing various pharmaceuticals and medical devices. Plastic packaging acts as a shield and extends protection from outer environment contaminations and damages. Different types of materials such as polypropylene, polyethylene terephthalate, and low density polyethylene plastics are used to fabricate such packaging. Nowadays, contemporary biodegradable plastics are emerging as a prominent alternative to other forms of plastic as they decompose effortlessly and pose no threat to the environment. Moreover, plastic packaging is cost-effective as compared to other alternatives and offers state-of-the-art protection due to its high rigidity, water-proof, and flexible nature. Besides plastic, there are various other types of medical packaging which include paperboard, containers, aluminum foils, and others. To prevent drug counterfeiting, governments and health agencies around the world have made serialization mandatory under which exclusive codes are printed on drug packages. The plastic healthcare packaging market outlook is fairly fascinating as demand for pharmaceuticals is sky-rocketing due to escalating hospitalizations. The growing chronic illnesses, intensifying covid infections, and accruing research and developmental activities are the factors set to drive the growth of the Plastic Healthcare Packaging Market for the period 2022-2027. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.



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Key takeaways:

1. Geographically, the North America Plastic Healthcare Packaging Market accounted for the highest revenue share in 2021. However, Asia-Pacific is poised to dominate the market over the period 2022-2027.
2. Heightening healthcare funding and demand for pharmaceuticals as various health complications are roaming around the world at an unremitting pace which is said to be a preeminent factor driving the growth of the Plastic Healthcare Packaging Market.
3. Nevertheless, rising plastic pollution and rigorous government policies are said to reduce market growth.
4. Detailed analysis on the Strength, Weaknesses, and Opportunities of the prominent players operating in the market will be provided in the Plastic Healthcare Packaging Market report.

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Segmental Analysis:

1. The blister segment is estimated to be the fastest-growing with a CAGR of 6.5% over the forecast period 2022-2027. This growth is owing to the mounting prevalence of transmissible maladies such as influenza. Also, the flourishing demand for numerous antiemetic drugs and painkillers such as Zofran, Emend, Aspirin, and others are casting votes in favor of segment growth.
2. The biodegradable plastic segment is estimated to be the fastest-growing with a CAGR of 6.8% over the forecast period 2022-2027. This growth is owing to easy decomposition which does not pose any threat to the environment. These plastics are added with extra chemicals which help them in breaking down at the drop of a hat after their usage, thus augmenting segment growth.
3. The Plastic Healthcare Packaging Market based on Geography can be further segmented into North America, Europe, Asia-Pacific, South America, and the Rest of the World. North America segment held the largest share with 34% of the overall market in 2021. The growth in this segment is owing to the factors such as the presence of the biggest pharmaceutical players such as Pfizer, Merck, Johnson & Johnson, Eli Lilly, and others.
4. According to National healthcare Expenditure (NHE) data, U.S. health expenditure observed a severe rise of approximately 9.7% and reached over \$4 trillion last year. The NHE report further

adds that the figure is anticipated to touch \$6-6.5 trillion by the year 2028. Similarly, talking about Asia, China's research outlay crossed 7 trillion yuan in 2020.

5. For instance, every year more than 1,000,000 animals and sea creatures fall victim to it and lose their lives. Deaths of animals lead to serious health complications as in most cases the carcass of the deceased animal isn't disposed of properly. Further, according to the Geneva Environment Network, of the approximately 275 million metric tons of plastic waste produced annually, up to 12 million tons leak into oceans, wreaking havoc on livelihoods and ecosystems. The result is an estimated \$13 billion in annual environmental damage to marine ecosystems.

Competitive Landscape:

The top 5 players in the Plastic Healthcare Packaging industry are -

1. Tekni-Plex
2. Aphenia Pharma Solutions
3. United drug
4. Sealed Air
5. Beacon Converters

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