

# At 7.7% CAGR, Medical Plastics Market to Reach \$ 44,669.63 Million by 2027 | Global Industry Growth Analysis

*Numerous Advantages Offered by Plastics in Medical Devices Favor Medical Plastics Market Growth Globally*

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According to our latest market study, titled "[Medical Plastics Market](#) Forecast to 2027 - COVID-19 Impact and Global Analysis by Type (Standard Plastics, Engineering Plastics, High Performance Plastics (HPP), Silicone, and Others), Application (Medical Disposables, Prosthetics, Medical Instruments and Tools, Drug Delivery, and Others), and Geography" Medical Plastics Market Forecast to 2027 - COVID-19 Impact and Global Analysis by Type (Standard Plastics, Engineering Plastics, High Performance Plastics (HPP), Silicone, and Others), Application (Medical Disposables, Prosthetics, Medical Instruments and Tools, Drug Delivery, and Others), and Geography



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The report has been curated after observing and studying various factors that determine regional growth such as economic, environmental, social, technological, and political status of the particular region. Analysts have studied the data of revenue, production, and manufacturers of each region. This section analyses region-wise revenue and volume for the forecast period of 2022 to 2027. These analyses will help the reader to understand the potential worth of investment in a particular region. The report offers in-depth assessment of the growth and other aspects of the Medical Plastics Market in important regions. Key regions covered in the report are North America, Europe, Asia-Pacific and Latin America.

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Medical plastics are made from a huge number of macromolecules, which are utilized to produce consistent and safe instruments in the healthcare industry. They are remarkably long-lasting, supple, and economical. The performance, sterility, and quality of medical devices are a major factor for market expansion. Medical plastics find a broad range of applications in diagnostic instruments, implants, disposables, drug delivery devices, surgical instruments, syringes, and catheters. The global population is projected to increase in the coming years. With the increasing population, diseases and infections are rampantly overspreading through several mediums. The rising geriatric population further enhances the development of the healthcare sector.

Medical Plastics Market: Competitive Landscape and Key Developments

Well-established players in the global medical plastic market include Celanese Corporation, Eastman Chemical Company, GW Plastics, Orthoplastics Ltd, ARAN BIOMEDICAL TEORANTA, Rochling, SABIC, Saint-Gobain, Solvay, and Dow.

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Impact of Covid 19 on Medical Plastics Market

COVID-19 first began in Wuhan, China, during December 2019, and since then, it has spread at a fast pace across the globe. The US, Brazil, India, Russia, Spain, and the UK are some of the worst affected countries in confirmed cases and reported deaths. The COVID-19 has affected economies and industries in various countries due to lockdowns, travel bans, and business shutdowns. However, it is estimated that COVID-19 has positively influenced the growth of the medical plastics market. Rising demand owing to COVID-19 for medical plastics, such as PE, PP, and PC, among others, from medical disposables, OEMs, and medical device/equipment manufacturers owing to COVID-19 pandemic propels the market growth. These medical plastics are used to produce critical care systems, and disposables, such as thermal scanners, ventilators, respirators, masks, and gloves, which, in turn, is driving the market. Besides, increasing awareness regarding maintaining proper health and hygiene is further fueling the medical plastics consumption. Various key players are also increasing their production to combat the spread of COVID-19. For instance, Celanese Corporation is expanding its production of materials used for the manufacturing of respirators, ventilators, and other critical medical equipment and supplies. The company is also expanding its supply chain base to serve the increased demand for medical plastics from the healthcare sector.

Medical Plastics Market Insights

Based on type, the medical plastic market is segmented into standard plastic, engineering

plastic, High Performance Plastic (HPP), silicone, and others. The standard plastic segment held the largest share of the market in 2019. Further, the engineering plastic segment is estimated to register the highest CAGR during the forecast period. Polyvinyl chloride, polyolefin, polyethylene, polypropylene, polystyrene, and poly (methyl methacrylate) are some of the types considered under the standard plastic segment. These materials must be processed and manufactured under a physician's license to pass validation requirements and verification of the regulatory agencies. From test equipment such as beakers and vials to catheters, surgical instruments and implants, plastics are used more and more for their lightweight, high performance, and lower costs.

Based on application, the global medical plastic market is segmented into medical disposables, prosthetics, medical instruments and tools, drug delivery, and others. Plastics have been used extensively to create medical tools and medical instruments, such as syringes, surgical gloves, insulin pens, catheters, IV tubes, and inflatable splints. Such products are manufactured for one-time use and help avoid the spread of dangerous diseases by eliminating the need to re-use or sterilize a device. Plastic is also being used to create superior antimicrobial touch surfaces which can repel microbes and other bacteria, thus decreasing the spread of dangerous diseases. Plastics are utilized in several products, including disposable plastic syringes, new heart valves, and blood bags.

The medical plastic market is segmented into North America, Europe, Asia Pacific, South America, and Middle East & Africa. North America held the largest share of the global market in 2019, followed by Europe and Asia Pacific, respectively. The US is one of the major countries in the medical plastic market in North America, followed by Canada. The US is the primary hub of the medical plastic market in North America, followed by Canada. Medical plastic has gained importance in the healthcare industry owing to its rising applications in medical disposables, prosthetics, medical instruments and tools, and drug delivery..

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