China Medical Plastic Packaging Market to Hit US$ 6,777.8 Million by 2027 – Astute Analytica

CHICAGO, UNITED STATES, December 5, 2022 /EINPresswire.com/ -- China Medical Plastic Packaging Market is likely to increase in revenue from US$ 4,317.8 Mn in 2021 to US$ 6,777.8 Mn by 2027. The market is growing at a CAGR of 7.8% during the forecast period from 2022 to 2027. On the basis of volume, the market is growing at a CAGR of 7.1% during the forecast period.

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Plastics are crucial for ensuring patient and healthcare worker safety in everything from medicine packaging to medical device packaging. Plastics preserve and maintain medical equipment because they are inert, they don't interact with the equipment or drugs. In exchange, this medical equipment protects us from infections and disease contamination. Plastics also have a wide range of uses since they are economical and secure medical waste disposal options. Products with PCR content and environmentally benign, non-reacting bioplastics are likely to gain popularity.

Market Influencing Factors

The rising prevalence of chronic diseases linked to lifestyle choices increased public awareness of the advantages of packaged healthcare, and increased demand for plastic packaging in the healthcare and pharmaceutical sectors are the main drivers of the growth of the China medical plastic packaging industry. The COVID-19 pandemic brought China's healthcare system's problems to the public's notice on a never-before-seen scale. Although healthcare in China has made significant strides in recent years, it is still ill-prepared to handle the nation's aging population and rising rates of chronic diseases linked to poor lifestyle choices. Given this, a large number of businesses are promoting the advantages of packaged healthcare products, which serves as a significant growth driver for the sector.

Additionally, the rising developments in healthcare's capacity for plastic recycling open up lucrative opportunities for industry growth. For instance, in Aug 2021, Amcor declared its intention to construct two brand-new cutting-edge research centers. Customers will be able to visit the new buildings in Jiangyin, China, and Ghent, Belgium, starting in the middle of 2022. About US$35 million is anticipated to be invested in total. Additionally, in Sept 2020, Amcor declared its participation in the Digital Watermarks Initiative HolyGrail 2.0, which unites over 85 businesses and organizations from all points along the packaging value chain. With such actions taken, the Chinese market for medical plastic packaging will undoubtedly prosper over the present and upcoming years.

Due to the increased government funding for healthcare and drug development facilities, it is anticipated that the use of plastic packaging in the healthcare industry will rise. For instance, since the beginning of health reforms in 2009, government health spending in China has more than tripled, increasing from US$ 67.98 billion (482 billion RMB) in 2009 to US$ 231.3 billion (1640 billion RMB) in 2018.

However, strict regulatory standards on plastic usage may impede the industry's expansion.

Impact Analysis of COVID-19

In 2020, the China medical plastic packaging industry expanded due to the increasing cases of the COVID-19 pandemic. The COVID-19 outbreak has had a direct positive impact on the packaging sector as a result of the rise in demand for healthcare packaging solutions that are affordable, high-quality, and effective. The COVID-19 outbreak in China and other nations has increased demand for several products, including testing tools, ventilators, gloves, medical bags, syringes, masks, surgical drapes, and PPE (PPE). As a result, it is anticipated that the rising COVID-19 cases in the area will significantly fuel market expansion.

Regulations/Standards of China Medical Supplies

Center for Medical Device Evaluation (CMDE)

The dossier review for the medical device registration procedure is handled by the Center for Medical Device Evaluation. For imported medical devices that applied for registration as Class II devices but were later determined to belong within Class III, it specifies registration withdrawal and reapplication processes.

China National Medical Products Administration (NMPA)

In China, the statutory agency oversees the regulation of pharmaceutical and medical device items. In the past, the NMPA was also term to as the China Food and Drug Administration. Specifically, NMPA develops, oversees, and puts into effect regulations for medicines, cosmetics, and medical devices. The organization is also in charge of inspecting and registering these products.

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Segmentation Summary

In 2021, on the basis of plastic type, the PP segment accounted for a significant share of 25% in the China medical plastic packaging industry as it is a primary material that is used for plastic packaging bags in express delivery in the region. On the other hand, the LDPE segment will grow at the highest rate of 9.5% over the analysis years.

In 2021, in terms of packaging type, the primary segment acquired a share of 50% of the China medical plastic packaging industry. On the other hand, the tertiary segment will record a growth rate of 9.3% from 2022 to 2027 as this type of packaging is easier to transport large and heavy loads safely and securely.

In 2021 on the basis of drug type, the devices segment recorded a share of 20% in the China medical plastic packaging industry. However, the nasal segment will grow at the highest annual growth rate of 9.8%. in the market over the prediction period.

In 2021, on the basis of end-user, the pharma manufacturing segment dominated the market, and the segment is likely to grow at an opportunity of US$ 103.1 million from 2022 to 2027. On the other hand, the contract packaging segment is likely to record the highest rate of 8.8% throughout the analysis timeframe owing to the increasing adoption of contract-based work in the medical sector.

Competitors Profile

The prominent competitors in the China medical plastic packaging market are:
Amcor Plc
Sichuan Kelun Pharmaceutical Co, Ltd.
Shandong Pharmaceutical Glass
FLEX Ltd
Hebei Xinfuda Plastic Products
Gerresheimer AG
Hebei First Rubber Medical Technology
Linuo Group
EVCO Plastics
Hangzhou Plastics Industry Co., Ltd.
Sanner GMBH
Tongyu Pharmaceutical Packaging Co, Ltd
Other Prominent Players

Segmentation Outline

The China medical plastic packaging market segmentation focuses on Plastic Type, Plastic Type, Drug Type, and End-User.

Segmentation based on Plastic Type
PET
PP
LDPE
HDPE
Others

Segmentation based on Packaging Type
Primary
o Vials
o Ampoules
o Blisters
o Caps & Closures
o Syringe
o Sachet
o Bottles
o Others
Secondary
o Cartons
o Boxes
o Injection Trays
Tertiary

Segmentation based on Drug Type
Oral Drugs
Injectables
Topical
Ocular/ Ophthalmic
Nasal
Sublingual
Pulmonary
Transdermal
IV Drugs
Devices
Others

Segmentation based on End User
Pharma Manufacturing

Contract Packaging
Retail Pharmacy
Institutional Pharmacy

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