

Medical Device Packaging Market by Region -Asia-Pacific, North America, Europe, and Rest of the World

PORTLAND, OR, UNITED STATES, March 2, 2023 /EINPresswire.com/ -- The global Medical Device Packaging Market size was valued at \$ 22,097.10 Million in 2020, and is projected to reach \$ 47,117.70 Million by 2030 registering a CAGR of 7.50% from 2021 to 2030.

The global medical device packaging market is expected to experience significant growth in the coming years due to the increasing demand for medical devices, particularly advanced

GLOBAL MEDICAL **DEVICE PACKAGING** Market OPPORTUNITIES AND FORECAST, 2021-2030 Global Medical Device Packaging Market is expected to reach \$47,117.70 Million by 2030. Growing at a CAGR of 7.50% (2021-2030) Medical Device Packaging Market

medical devices, and the need for specialized packaging solutions that can ensure the safety and quality of these devices.

The market is segmented by packaging type, material type, application, and region. Plastic packaging is the most commonly used material in medical device packaging due to its durability, flexibility, and cost-effectiveness. However, paper and paperboard, metals, and glass are also used for specific medical device applications.

North America is the largest market for medical device packaging, followed by Europe and Asia Pacific. The growth in these regions can be attributed to the presence of established healthcare infrastructure, stringent regulatory requirements, and the increasing demand for medical devices in emerging economies.

Factors such as increasing competition, rising costs of raw materials, and complex regulatory requirements can pose challenges to the medical device packaging market. However, innovative technologies, such as RFID and barcoding, and the adoption of sustainable and eco-friendly materials are expected to create new growth opportunities in the market.

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Factors such as technological progress in the medical device sector, the launch of several upgraded medical devices that need specialized packaging, and rise in demand for innovative packaging solutions propel the market growth. Moreover, increased production and supply of medical devices, medicines, and drugs across the world drive the global medical devices packaging market growth. However, strict rules & regulations imposed by governments across the globe hampers the growth of the global market. In addition, increase in the need for sterile packaged, tamper-proof, and nonreactive products opens many doors of opportunities for the market.

COVID-19 has affected various sub-domains of the healthcare sector, including the medical device packaging sector in terms of production and supply chain.

Medical workers, devices, and facilities are helping to cope with increase in the number of patients infected with COVID-19. This affected the productivity of the workforce.

The spread of COVID-19 created new challenges for the international medical device supply network.

The shortage of hospital beds increased the demand for self-monitoring health devices. This is positively impacting the medical devices packaging market.

Based on material, the plastic segment accounted for the largest market share in 2020, contributing to more than one-third of the total share, and is expected to maintain the lead throughout the forecast period. On the other hand, the glass segment is estimated to witness the fastest CAGR of 11.5% from 2021 to 2030.

Based on the product, the pouches segment contributed to the largest share in 2020, accounting for more than one-fifth of the global medical device packaging market. However, the bags segment is expected to manifest the highest CAGR of 9.9% from 2021 to 2030.

Based on region, North America contributed to the highest share in 2020, holding around two-fifths of the total share, and is expected to maintain dominance throughout the forecast period. On the other hand, LAMEA is expected to portray the fastest CAGR of 9.6% during the forecast period.

Leading players of the global medical device packaging market analyzed in the research include Amcor Limited, Constantia Flexibles, Berry Global Inc., 3M Company, CCL industries INC., Klöckner Pentaplast Group, Mitsubishi Chemical Holdings Corporation, DuPont, WestRock Company, and Sonoco Products Company.

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