

According to CMi Global Smart Polymer Market Size, Forecast, Analysis & Share Surpass US\$ 10.08Bn By 2030, At 12.53% CAGR

The Smart Polymer Market was at US\$ 4.08 Billion in 2021 and is growing to approx US\$ 10.08 Billion by 2030, with a CAGR growth of 12.53% between 2022 and 2030.

SANDY, UTAH, UNITED STATES, March 7, 2023 /EINPresswire.com/ -- According to the study, The [Global Smart Polymer Market](#) was estimated at USD 4.08 Billion in 2021 and is anticipated to reach around USD 10.08 Billion by 2030, growing at a CAGR of roughly 12.53% between 2022 and 2030.



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[Smart Polymer Market](#): Overview

Smart polymers are also known as functional polymers and stimuli-response polymers are high-performance polymers that undergo changes according to external environmental factors. For instance, Ista and Lopez employed poly(N-isopropyl acryl-amide) (PNIPAAM), which undergoes rapid and reversible changes in response to external environmental factors such as PH, temperature, climate, light, and among others. The properties of smart polymers are tough, easy to process, resilient, flexible, and

biocompatible. It finds a wide range of applications in various end-use industries such as automotive, electronics, textile, biotechnology, nuclear energy, and many others.

Smart Polymer Market: Growth Drivers

Technological advancement, upgradation in new product developments, spurring auto components and OEM manufacturing industry, and others have enhanced the performance of smart polymers during the forecast period. Smart polymers are widely employed on the interior, and exterior auto components and mainly involve actuating valves, fiber composites, automated wipers, self-heating bumpers, and others.

In addition, an increase in the production rate of OEM manufacturing devices has also contributed to the growth of smart polymers. For instance, according to a report published by India Brand Equity Foundation, in January 2021, from FY16 to FY20, the automotive components industry registered a CAGR of 6%, reaching US \$ 49.3 billion in FY20, with exports growing at a CAGR of 7.6% during FY16 -FY20 to reach US\$ 14.5 billion in FY20. This factor is anticipated to enhance the overall demand for smart polymers in the growing automotive industry.

Report URL : <https://www.custommarketinsights.com/report/smart-polymer-market/>

Key Insights:

A) As per the analysis shared by our research analyst, the Smart Polymer market is estimated to grow annually at a CAGR of around 12.53% over the forecast period (2022-2030).

B) In terms of revenue, the Smart Polymer market size was valued at around USD 4.08 Billion in 2021 and is projected to reach USD 10.08 Billion by 2030. Due to a variety of driving factors, the market is predicted to rise at a significant rate.

C) There is a lack of requirement of high tech technology and chemical compatibility for the formulation of polymers, which is one of the restraining factors for the smart polymer market. Furthermore, habitual exposure to smart polymers may have adverse effects on humans such as skin infection, nausea, headache, and others is also likely to restrict market expansion.

D) Biocompatibility and stability attributes of smart polymers have gained popularity in the biomedical field, where it is used in drug delivery systems, therapeutic agents, tissue engineering scaffolds, cell culture supports, bioseparation devices, sensors or actuator systems, and others. These factors are expected to increase the potential sales of smart polymers in the upcoming years.

E) The fluctuation in the prices of smart polymers may act as one of the challenging factors during the forecast period. In addition, the installation of high-tech nano-technology for smart polymers are some of challenging the manufacturer thus, the market.

Press Release For Smart Polymer Market : <https://www.custommarketinsights.com/press-releases/smart-polymer-market-size/>

Regional Landscape

Region-wise, the market is studied across North America, Europe, Asia-Pacific, and LAMEA.

North America is the dominant region in the smart polymer market. This region is also anticipated to maintain its dominance throughout the forecast period, with a total market share of 42.78%. Countries such as the U.S., Canada, and Mexico have enhanced the performance of the smart polymers market. In addition growing medical industry, advancements in medical devices, and government support for R&D activities have escalated the potential sales of smart polymers.

Biological and physical stimulus-based smart polymers are extensively used in medical devices, and cell culture supports, bioseparation devices, sensors, and actuator systems. This factor is responsible for the growth of the smart polymers market. In addition, the growing automotive and textile industry has positively escalated the demand for smart polymers in the North American region.

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Key Players

BASF SE
The Lubrizol Corporation
Evonik Industries AG
Croda International plc.
Clariant AG
Covestro AG
Spintech Holdings Inc.
Airex AG
Nanoshel LLC
MedShape, Inc
Autonomic Materials Inc.
SMP Technologies Inc.

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The Smart Polymer Market is segmented as follows:

By Stimulus Type

Physical
Chemical
Biological
Others

By Application

Biomedical & biotechnology

Automotive

Electrical & Electronics

Textile

Nuclear Energy

Others

By Geography

North America

The USA

Canada

Mexico

Europe

The UK

Germany

France

Italy

Russia

Rest of Europe

Asia Pacific

China

India

Japan

South Korea

Malaysia

Philippines

Rest of Asia-pacific

Latin America

Brazil

Rest of Latin America

Middle East and Africa

GCC

North Africa

South Africa

Rest of Middle East & Africa

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