

Medical Device Packaging Market to Attain a Revenue of US\$ 52.58 Billion by 2031

CHICAGO, UNITED STATES, June 12, 2023

/EINPresswire.com/ -- [Global medical device packaging market](#) is estimated to reach a valuation of US\$ 52.58 billion by 2031 from US\$ 29.56 billion in 2022, growing at a CAGR of 6.88% over the forecast period from 2023 to 2031.

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Medical device packaging is essential to the healthcare sector as it provides packaging options for medical devices, pharmaceuticals, and diagnostic tools. In 2021, as per the data of the US Census Bureau, the US medical equipment and supply manufacturing market shipped goods worth US\$ 209.9 billion. This represents the importance of the medical device packaging market in the healthcare sector. The growing need for safe and secure packaging options for healthcare products is one of the main factors driving the medical device packaging market.

The medical device packaging market will place a greater emphasis on regulatory compliance. Packaging businesses must make sure that their products comply with all standards as they become stricter. For instance, to guarantee that it complies with the requirements for safety and efficacy, the Food and Drug Administration (FDA) in the United States oversees medical packaging. Medical packaging must be created, produced, and tested in accordance with the FDA's strict guidelines for performance, sterility, and durability. The FDA requires medical packaging to protect items from contamination, harm, and deterioration during storage and transport.

Pouches Product Packaging is Gaining Attention Among End-Users

In 2022, the pouches segment led the global market, with a market share of over 22%. Pouches are the most popular kind of packaging on the global market. The rising demand for efficient and user-friendly packaging solutions in the healthcare sector is one of the major factors



influencing this growth. Pouches are the best choice for storing and moving various medical equipment, pharmaceuticals, and diagnostic tools. Easy access, tamper-evident features, and superior barrier qualities are just a few advantages of these packaging options, which maintain the integrity and safety of medical supplies.

A rise in the unit-of-use packaging of small to medium-sized medical devices, appliances, and supplies is also likely to increase the demand for pouches. The demand for pouches is rising due to the growing usage of diagnostic test packs, prefilled inhalers and syringes, and surgical and dental trays in secondary packaging.

Plastic Materials are Preferred in Medical Device Packaging

In 2022, the plastic segment generated the highest revenue of US\$ 10.69 billion. During the forecast period, the plastic segment is also likely to rise at a CAGR of 7.47%. Due to its special qualities, HDPE (High-Density Polyethylene) is a frequently used plastic in medical device packaging. HDPE is a strong, lightweight material that can endure autoclaving and other high-temperature sterilization procedures. Additionally, HDPE has great barrier qualities and is bacterial, chemical, and moisture resistant.

Manufacturers End-Users Majorly Adopt Medical Device Packaging

In 2022, manufacturers (OEMs) held the largest segmental share at 39% and are expected to expand at a CAGR of 7.31% during the forecast period. The need for OEMs in medical device packaging is growing owing to their ability to offer cost-effectiveness, customization, knowledge, and technology. OEMs can offer affordable options for medical device packaging by utilizing their knowledge of manufacturing, supply chain administration, and logistics. Additionally, OEMs can offer tailored packaging solutions to fulfill the unique requirements of the medical market.

North America is Expected to Dominate the Global Medical Device Packaging Market, With Sales of US\$ 18.42 Billion

According to predictions, North America will continue to be the region that generates the most revenue on the global market, generating more than US\$ 18.42 billion by 2031. Numerous elements contribute to its domination, including the existence of significant market participants, a strong healthcare infrastructure, and encouraging governmental initiatives. Astute Analytica examines the factors that contribute to North America's market dominance for medical device packaging in this analysis and presents evidence from the US and Canadian governments.

The economies of the United States and Canada are strong, and both nations have aging populations and cutting-edge medical delivery systems. However, there are measurable differences across the countries in terms of population size, healthcare spending intensity, total GDP levels, and health insurance plan structure. The United States is one of the largest geographical markets for medical devices and related packaging products globally due to its advanced primary medical community, extensive medical and life science research activities,

high healthcare spending intensity, and sizeable pharmaceutical and medical supply and device industries.

The Medical Device User Fee Amendments (MDUFA) have sped up market access and encouraged innovation in the US by streamlining the approval procedure for new medical devices. The Centre for Devices and Radiological Health (CDRH) of the FDA also makes sure that medical device packaging conforms to high requirements for quality and safety. In order to encourage innovation in the medical device sector, the US government also provides tax benefits like the Research & Experimentation Tax Credit.

Competitive Landscape

According to the analysis of Astute Analytica, the top 5 companies in the highly competitive market include 3M, Amcor, DuPont, Mitsubishi Chemical Holdings Corporation, and WestRock Company.

Major corporations frequently buy rival businesses to diversify their product offerings and boost production capacity. Given the inability of smaller and privately held players to compete with the international market participants in terms of revenue generation, regional/global presence, and the establishment of distribution channels, the presence of internationally renowned public players in the market space is likely to increase in mergers & acquisitions over the forecast period.

3M a multinational corporation, operates in the manufacturing, worker safety, American healthcare, and consumer products industries. Adhesives, abrasives, laminates, passive fire protection, personal protective equipment, window films, and paint protection films are a few of the nearly 60,000 items the company produces under numerous trademarks.

Browse Detailed Summary of Research Report: <https://www.astuteanalytica.com/industry-report/medical-device-packaging-market>

Amcor is a multinational packaging firm that develops and manufactures products for the food, beverage, pharmaceutical, medical device, home, and personal care industries. The company also offers flexible packaging, rigid containers, customized cartons, closures, and other services. For instance, in January 2022, Amcor, a leader in creating and producing environmentally friendly packaging solutions, announced the launch of AmFiber, a new platform for paper-based packaging goods. AmFiber technologies work to rethink the potential of conventional paper packaging by providing a wider selection of features and practical advantages to meet changing consumer demands.

Some of the Leading Companies

WestRock Company

Amcor Ltd.

DuPont
Berry Global
3M Company
CCL Industries
Constantia Flexibles
Klöckner Pentaplast Group
Mitsubishi Chemical Holdings Corporation
Sonoco Products Company
Other Prominent Players

Segmentation Outline

The global medical device packaging market segmentation focuses on Product, Application, Material Type, Packaging, End-Users, and Region.

By Product

Pouches
Clamshell Packs
Boxes
Bags
Blisters
Cartons
Trays
Others

By Application

Sterile Packaging
Non-Sterile Packaging

By Material Type

Plastic
Paper & Paperboard
Foil
Glass
Others

By Packaging

Primary
Secondary
Tertiary

By End User

Manufacturers
Contract Packaging

Retail Pharmacy
Institutional Pharmacy

By Region

North America

The U.S.

Canada

Mexico

Europe

Western Europe

The UK

Germany

France

Italy

Spain

Rest of Western Europe

Eastern Europe

Poland

Russia

Rest of Eastern Europe

Asia Pacific

China

India

Japan

Australia & New Zealand

ASEAN

Rest of Asia Pacific

Middle East & Africa (MEA)

Saudi Arabia

South Africa

UAE

Rest of MEA

Latin America

Argentina

Brazil

Rest of Latin America

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