

Antimicrobial Plastic Market Growth Prospects, Competitive Analysis, Trends and Forecast to 2032

Rising need for hygiene and safety products across various sectors is one of the major factors driving market revenue growth.

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/EINPresswire.com/ -- The global

[Antimicrobial Plastics Market](#) reached a

value of USD 41.04 Billion in 2022 and is projected to exhibit a compound annual growth rate (CAGR) of 8% throughout the forecast period. The increasing demand for hygiene and safety products across various sectors is a key driver of revenue growth in the market.

The growing concern regarding the transmission of infectious diseases has led to a surge in the demand for antimicrobial polymers in several industries, including healthcare, food and beverage, and packaging. There is a significant requirement for antimicrobial plastic products that can effectively prevent the spread of bacteria and viruses, as there is a growing awareness of the importance of maintaining hygiene in healthcare facilities and food processing industries. Additionally, the COVID-19 pandemic has further escalated the demand for antimicrobial plastics, as they are commonly used in the manufacturing of Personal Protective Equipment (PPE) and medical devices.

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Antimicrobial Plastic Market Segments:

The Antimicrobial Plastics Market Report encompasses a comprehensive scope of analysis. In 2022, the market size was valued at USD 41.04 Billion, with a projected Compound Annual Growth Rate (CAGR) of 8% from 2022 to 2032. The revenue forecast for 2032 is estimated to



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reach USD 82.04 Billion. The base year for estimation is 2022, while historical data covers the years 2020-2021. The forecast period spans from 2022 to 2032, with revenue measured in USD Billion. The report provides in-depth coverage of various parameters, including revenue forecast, company ranking, competitive landscape, growth factors, and emerging trends. It further segments the market by Product Outlook, End-use Outlook, and Regional Outlook.

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Antimicrobial Plastic Market Strategic Developments:

In 2021, LG Chem launched an antimicrobial plastic product called 'Biosafe,' which is made from polyolefin resin and features an antimicrobial agent that helps prevent the growth of bacteria, fungi, and viruses. The product is suitable for use in various applications, including medical devices, consumer electronics, and automotive components.

In 2020, BASF SE and NMG Nanomaterials Germany GmbH entered into a strategic partnership to develop antimicrobial plastics for use in the healthcare industry. The partnership aims to leverage the unique properties of nanomaterials to create plastics that can help prevent the spread of infections in hospitals and other healthcare facilities.

In 2020, Covestro AG acquired the thermoplastic polyurethane business of DSM Engineering Plastics, which is a Dutch company. The acquisition was aimed at expanding Covestro's product portfolio in the healthcare, electronics, and automotive sectors, among others.

In 2020, LyondellBasell Industries N.V. acquired A. Schulman, a U.S. company that specializes in engineered plastic compounds. The acquisition was aimed at expanding LyondellBasell's product portfolio and market reach in the global plastics industry.

Antimicrobial Plastic Market Competitive landscape:

The global antimicrobial plastic market is characterized by intense competition, with a small number of prominent players leading the industry. These companies are engaged in various strategic initiatives, such as mergers and acquisitions, strategic partnerships, and the introduction of new products, to establish a competitive advantage. Key players in the global antimicrobial plastic market include BASF SE, DowDuPont, Bayer AG, Covestro AG, LyondellBasell Industries N.V., PolyOne Corporation, Clariant AG, King Plastic Corporation, Parx Plastics NV, and LG Chem.

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